

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, February 4, 1860.

### Coal-Burning on the Reading Railroad.

We copy from the last report of the Reading Railroad Company, the following communication, addressed to the President of this company, by Mr. Millholland, Superintendent of the Locomotive Department of that road, upon the use of coal as fuel for locomotive engines.

SIR:—I have your letter of the 7th inst., and most cheerfully comply with your request mentioned therein.

We have been burning anthracite coal in some of our locomotives for the past twelve years, and for five years in all the engines employed in coal transportation, hauling with them trains of 500 tons, exclusive of the weight of cars, and are now burning anthracite coal in all the locomotives on passenger, freight, and coal trains, employed on the main line of the road, and in all the engines employed on the lateral roads, except the two passenger engines on Lebanon Valley Branch, and one running the Reading Accommodation Train, and one on the Chester Valley Railroad, burning wood.

There are now on the road—

4 first class anthracite coal-burn'g pass. locom's.	
1 sec'd " " " " " " " "	
88 first " " " " " " " "	coal and fr't
8 sec'd " " " " " " " "	" " " "

These engines are much easier managed than wood-burners, and a much more uniform pressure of steam can be kept on them, as they are all provided with variable exhausts, under the control of the engineer, who can increase or diminish the

draft at pleasure. To fire these engines requires much less labor than wood-burners, as it is not necessary to fire oftener than at intervals of forty minutes, and sometimes double that time may elapse without further attention than occasionally to clean out the cinder and ashes between the grate-bars. The best fire-boxes for burning anthracite coal are those with the largest grate area. The first four large engines for burning this fuel, built by Ross Winans, Esq., of Baltimore, and placed on the road in 1847, had fire-boxes six feet three inches long, by two feet ten inches wide, giving a grate area of 17.68 square feet; these engines did not make steam freely, and had to be run with a small exhaust, and in consequence produced a very strong draft, and threw a great deal of coal out of the chimney. The next five engines built by Mr. Winans for this company, were placed upon the road in 1850 and 1851, and were different from the four built by him in 1847; they are what is commonly called the "Camel" engine, having a large dome and house on top of the boiler for the engineer, their fire-boxes being five feet two inches long, by three feet six inches wide, giving a grate area of a little over eighteen square feet; they were also deficient in making steam, but gave much better results than the first four. The engines that have been placed on the road within the past seven years, also built by Mr. Winans, have fire-boxes 7 ft. long and 3½ ft. wide, making a grate area of 24.5 square feet, and perform very satisfactorily. One of the difficulties we have had to contend with in the use of anthracite coal as a fuel for locomotives has been the necessity of using an inferior quality of coal for the purpose of preventing the cast iron grate-bars from melting, as it makes a great deal of cinder and ashes, which, when once formed on the grate-bars, protects them from the immediate action of the fire, and the firemen have to be very careful in cleaning the grate-bars, that they do not get so much of it out as to bring the hot coals in contact with the bars and melt them down, and being compelled to use this inferior coal has made the consumption appear more than it really should be.

The best coal could not be used in our locomotives with any certainty of success, until water grate-bars were substituted for cast iron; in fact, it was looked upon as a bad article for the purpose, because it would melt the cast iron grate-bars; but the water grates have shown that it is far preferable, as it not only takes less of it to perform a trip, but there is less required on the grate at a time, and the fire being thinner, a larger exhaust can be used, and consequently a much milder draft is produced; no fire is thrown from the chimney, and the increased area of the exhaust relieves the back pressure on the pistons, and thereby increases the power of the engine.

In using the best anthracite coal in our passen-

ger engines fitted with water grates, I have seen the fire run so low, when near the ends of the road, that a portion of the grate-bars would be bare. And I have no hesitation in saying, that, with a properly constructed boiler, fitted with water grates, and the use of good anthracite coal, all classes of locomotives, both passenger and freight, can be used with as much reliance as to their performances, both as to speed and power, as engines burning wood or any other fuel; and that a more uniform pressure of steam can be maintained on them, than any wood-burning passenger or freight engines that have been on our road for the past eleven years. It is, however, a matter of experiment with us now, to know what is the best material for a fire-box, and the proper shape to put it in, for service with anthracite coal. In the fire-boxes of Winans' engines, having a grate 7¼ ft. long and 3½ ft. wide, with vertical side-sheets, we have been using copper, three-eighths of an inch thick; this, however, would not last more than about eighteen months, running about 25,373 miles, when the boilers had the entire back end of the fire-box open, with two upper and one lower door to close when in use, and cast iron grate-bars.

In this kind of a fire-box, the side-sheets would be worn down in places to not more than a sixteenth of an inch; and in others, it would retain nearly its original thickness, but from what cause I am unable to say; but probably from mechanical action, as the thin places are generally found about where the coal would strike the side-sheets when thrown in with a shovel. To remedy this wearing away of the side-sheets, I put in a harder material, iron; but it does not last so long as copper placed in a vertical position, as it appears to become very much overheated, and cracks vertically, showing a crystalline fracture, which, I have no doubt, is caused by the absence of water on the opposite side of the sheet from the fire.

The steam generated on the side next to the water (in consequence of the sluggishness of the circulation, if any, in this part of the boiler,) remains there in contact with it, and as it will not take up heat with as much facility as water, allows the iron to become too much overheated, and the first strain that comes upon it in the way of unequal expansion or contraction, causes it to crack; but copper being a more ductile material, is not affected in the same way, but becomes softer by the frequent heating and cooling, and therefore appears to be the best material of the two, for this kind of fire-box.

I closed up one-half the open end fire-box by putting a water back that took up one-quarter of the opening on each side of the fire-box, leaving one-half the area of the end open from top to bottom; the lower half of the opening was closed by a grate door, which serves to admit air to the coal in that part of the furnace that would not be sup-



plied with air if a solid door was used, and also for the purpose of inserting a slice-bar to break up the cinder on the grate. The upper half of the door is used for firing, and consists of two plates of cast iron, the inner one about two inches from the outer, leaving a space between, that was supplied with air through holes bored or cast in the outside plate; which air protects the inner plate to some extent from the heat, and also supplies air to ignite the gases, and not to allow them to pass from the furnace unconsumed.

This arrangement of doors increases the durability of the side-sheets, and engines whose boilers have been thus fitted, have run an average of 29,891 miles before the sheets required replacing.

To introduce the water grates, I was compelled to close the back end of the fire-box, leaving an oval door for firing, the same as in the ordinary wood-burning boilers, but with a number of small holes in the inner plate of the door, and larger in the outer; and in some of the boilers, I have put hollow stay-bolts, with an opening about one-quarter inch in diameter, in the back end of the fire-box. The side-sheets in the first boiler fitted with water grates and closed back end, run 39,254 miles; and as this is the only one that wants the side-sheets renewed, I have no doubt as good results will be had from others fitted in the same way. I have now on trial, in a boiler with vertical sides, and same sized fire-box as before mentioned, with closed back, and side and end sheets five-sixteenths of an inch thick, made of Mr. Clay's homogeneous steel, which is doing well; it has run 14,381 miles. Most of the fire-boxes of the boilers of engines we have built in our own shops, and of those we have made to take the place of wood-burning boilers, differ somewhat in shape from those I have mentioned, and have a combustion chamber attached, extending from eighteen to thirty-six inches into the cylindrical part of the boiler; and some of the fire-boxes are much wider than they are long at the bottom, which makes the side-sheets incline towards the fire. Iron has been used in all these with but one exception, which is five feet long and five feet wide, making a grate area of twenty-five square feet. In this I put copper side-sheets, to ascertain if the shape had any influence on the wear. The experiment showed that copper would last longer in this shape with east iron grate-bars, and the back end partly open, as they lasted to run 38,292 miles, while those with back end partly open run but 29,391 miles.

The iron sheets, however, in other fire-boxes, with inclined sides, show that this plan of constructing is much the best, as the side-sheets show little or no wear, and are not much thinner when taken out than they were originally, and the only cause for removing them arises from imperfect welding of the iron, which gives rise to blistering and cracking around the stay-bolts, so as to cause leaks; but they last much longer than the copper sheets in the vertical sides, and have run an average of 59,866 miles.

I think, from an experiment with an iron sheet in a fire-box with vertical sides, that I have hit upon a plan that will prevent the radiating cracks around the stay-bolts. It is to indent the sheet at the hole where the stay bolt passes through, a little more than will receive the riveting of the end of the stay bolt; this places the iron in such a shape in the sheet as to allow it to spring, when the expansion of the sheet and stay bolt takes place. The experiment clearly shows an advantage from the indentation, as the opposite sheet, in the same fire-box, is cracked and leaks, whilst the stay bolts in this are as perfect as the day they were put it, never having leaked at all, after having been in operation since October, 1858, and ran 22,388 miles.

The most durable fire box for burning anthracite coal we have had on the road is of iron, in a small boiler of one of our light engines, built by the company, about eight years since, and has been but a few months replaced with a new one. It is four feet five inches long, and three feet seven inches wide, making a grate area of 15.82 square feet. The side sheets, being smaller than in the large engines now in use in our coal trade, were made direct from the bloom, and are consequently

homogeneous; the flue sheet was also set back from the fire box about eight inches. It ran 168,588 miles, but I have not included it in the average number of miles run by our engines with iron fire boxes.

#### Recapitulation.

Average number of miles run with iron fire-box sheets	59,866
Average number of miles run with copper fire-box sheets, open end	25,378
Average number of miles run with copper fire-box sheets, half closed	29,391
Average number of miles run with copper side-sheets, closed end, and water-grates	39,254

#### Cost of Renewing the Copper Fire-Box Sheets.

Labor "per contract,"	\$100 00
870 lbs. copper	278 40
635 lbs. boiler iron	81 75
165 lbs. rivets	11 55
273 lbs. stay-bolts	21 84
49 ft. hollow-bolts	10 87
	\$454 41

Ca.

By 530 lbs. old copper	\$106 00
By 881 lbs. scrap iron	11 75
	117 75

Balance.....\$336 66

#### Cost of Renewing Iron Fire-Box Sheets.

Labor	\$100 00
1,095 lbs. boiler iron	64 75
165 lbs. rivets	11 55
273 lbs. stay-bolts	21 84
49 ft. hollow-bolts	10 87
	\$199 01

Ca.

By 1,190 lbs. scrap iron	15 87
Balance	\$183 14

The consumption of fuel by our coal train engines, with a train of 100 loaded cars, with five tons per car, and 110 empty cars up, is on an average in the round trip of 190 miles, nine tons of coal.

The performance of our anthracite coal burning passenger locomotives, I think, will compare favorably with locomotives using wood or bituminous coal on other roads.

Annexed please find a statement of the performance of one of them, and it may be as well to state, that the engineer and firemen of this engine never run a coal burner before, and had not been on this more than a month when the experiment was made, having been taken off a wood burning passenger engine, and I have not the least doubt, but a better result can be shown under similar circumstances, in future.

I would also call your attention to the performance of the Phoenix, the pushing engine at the Falls grade. This engine burns anthracite coal, is an eight wheel connected engine, and weighs 70,700 lbs., and is doing the work that required two eight wheel connected wood burning engines, 52,192 lbs. each.

The number of engines that have been changed from wood to coal burners, and the miles run by each up to the 30th of Nov., 1859, will be found in the following statement.

None of these engines have had new fire boxes, or fire box sheets put in their boiler, since they commenced burning coal.

Very respectfully,

JAMES MILLHOLLAND.

R. D. CULLEN, Pres't Phila. & Reading R. R.

In the same connection, we copy the from the Pottsville Miners' Journal, a communication addressed to the Editor of that paper by Mr. Nicolls, Superintendent of the road.

Sir:—By your request, I send you a brief account of our experience in using anthracite coal for locomotive fuel, and of its economy compared with wood.

Since the year 1838, when the first engine ran

on the Reading road, between Reading and Pottstown, the attention of this company has been steadily directed to the practicability and economy of using the anthracite coal of Schuylkill County, exclusively, for fuel in their locomotives.

For many years past, all the heavy transportation of the road has been performed by engines using this fuel, equal in efficiency, and much superior in economy, to those of their class using wood.

The chief characteristics of our coal engines are: A large, wide and shallow fire box; hollow wrought iron tubes for grate bars, through which the water circulates, communicating with the fire box and boiler, and the variable exhaust. In other respects they differ but slightly from ordinary locomotives.

The dimensions of the "Black Diamond," one of our most approved coal burners used for heavy transportation, are as follows: Weight in running order, with fuel and water, 63,700 lbs.; 8 drivers, each 43 inches diameter; boiler, 40 inches diameter, and 24 feet 6 inches long from end to end, including fire and smoke boxes; cylinders, 18 by 22 inches; 119 tubes, 2 inches diameter, and 14 feet 10 inches long; fire box inside, 65 inches long by 72 inches wide, and 53 inches deep at tube sheet end, sloping to 46 inches deep at fire doors; 16 tubular grate bars 5 feet 5 inches long, and 2 inches outer diameter.

This locomotive will haul as her regular load, 110 loaded coal cars, weighing, exclusive of engine or double tenders, 910 tons of 2,000 pounds, at a speed of 8 miles per hour, consuming in the trip of 95 miles, with such a train, about 10,000 pounds of anthracite coal. In this 95 miles is a fall of 620 feet, with several levels, one of which is over 8 miles long. The whole cost of this coal in the tender, is \$10; while to obtain the same results from an engine burning wood, about 6½ cords would be required, costing us \$26.50 when prepared for use.

To the \$10 should be added about 1½ cents per mile for additional repairs, caused by the use of coal fuel; but this difference is now gradually lessening, as we apply fresh improvements to these coal burning engines, and is expected in time to disappear altogether.

Equally successful have been our efforts to introduce the use of anthracite coal, by our passenger locomotives.

Five first class passenger engines now use this fuel exclusively, and with such favorable results in their power, speed, economy, and every quality which constitutes an efficient machine, that it is probable no other description will ever be built or purchased for this service. The "Hiawatha," one of the last built by the company, is of these dimensions:

Total weight, fuel and water, 56,448 lbs.; on her 4 drivers, each 67½ inches diameter, 33,264 lbs.; cylinders, 15 by 20 inches; boiler, 40 inches diameter, and 21 feet 4 inches long, out to out; 170 tubes, 11 feet 5 inches long, and 1¾ inches outer diameter; fire box, 84 inches long, 42 wide, and 46 inches high at forward end, sloping to 32 inches at fire doors; 12 fire grate tubes, each 7 feet long, and 2 inches outer diameter; 4 truck wheels, each 30 inches diameter.

The "Hiawatha" will take 6 eight-wheeled passenger cars, weighing with their contents 72 tons of 2,000 lbs., from Pottsville to Philadelphia, 93 miles, at a speed of 30 miles per hour, with a consumption of 2,350 lbs. of coal; and uses about 300 lbs. more coal, with the same train, on her return trip. Fall between Pottsville and Philadelphia, 559 feet. Whole length of trip, including 23 stops, 4 hours 20 minutes.

In performing the same duty a wood burning locomotive would use from 1½ to 2 cords of wood, the relative value of each description of fuel being the same as stated of the "Black Diamond," and the additional cost of repairs about one cent per mile more than if burning wood. These engines and those of a similar character, whether used for passenger transportation or for that of heavy coal or freight trains, are fully equal to every demand upon them, arising from the contingencies and



casualties of a varied business of extraordinary magnitude, the greater portion of which is done during the night.

With proper management, the same coal fire can be carried without being raked out or re-made, during a trip of eighteen or more hours; and in an emergency it is not uncommon for the same engine to turn, and after some cleaning and raking of her fire, perform double duty, or a round trip of 190 miles, with full trains each way.

These locomotives haul trains of unusual length and weight, both of passenger and freight, at the allotted time table speeds, and can stand with the same fire for hours together in case of accident, ready to resume their trips when required.

Many other advantages are gained by the use of anthracite coal in locomotives.

1. Less "dead" or non-paying weight hauled, in the proportion of 1 to 2½, with a consequent saving of labor in firing, wear and tear of road, and rolling stock, &c.

2. Less "stowage" room required, in the proportion of 1 to 3; with smaller tender space, and less frequent stops of the train; and less area needed for fuel at stations.

3. Entire freedom from danger of fire to the stock of fuel on hand at stations or elsewhere, by accident or design.

4. An inexhaustible supply of coal always procurable; while the difficulty of securing wood, and its cost, increases annually.

5. Less liability of injury by fire to bridges, buildings, fences, crops, passenger's clothing, &c.

6. No loss of capital required in keeping large stock of wood on hand while "seasoning," or for an emergency.

The "Black Diamond" and "Hiawatha," with many others of their class, were designed and built in the Reading workshops of the Philadelphia and Reading Railroad, by James Millholland, Esq., Master Machinist.

Respectfully yours,  
G. A. NICOLLS, Gen. Supt.

#### Journal of Insurance Law.

##### HAZARDOUS ARTICLES: CONSTRUCTION OF POLICY AS TO.

The case of *Macowber vs. Harvard Fire Insurance Company*, decided in the Massachusetts Supreme Court, determines a question which is often likely to occur, and which from this very fact is both interesting and important.

The insurance which was the subject of the controversy, was upon the plaintiff's stock in trade, fixtures, furniture and tools, contained in a certain wooden building described in the application for insurance. This application contained in answer to a request to "state the character and kind of property to be insured" the following statement, "Dry goods, groceries, hardware, crockery, glass and wooden ware, Britannia and tin ware, stoves of various kinds, and various other ware and merchandise. It was declared by the policy to be the true intent and meaning of the parties thereto, that in case the premises should at any time during the continuance of the insurance be used for the purpose of keeping or storing therein any of the articles, goods or merchandise, denominated hazardous, or extra hazardous, or included in the memorandum of special rates, unless otherwise specially provided for in the policy, or thereafter agreed by the policy, then and from thenceforth, so long as the same should be so appropriated, the policy should cease, and be of no force or effect. And it was further declared that the policy was made and accepted in reference to the condition thereto annexed, which were to be used, and resorted to in order to explain the rights and obligations of the parties thereto, in all cases not therein provided for.

Annexed to the policy were four classes of hazards, denominated, respectively, "not hazardous," "hazardous," "extra hazardous" and "memorandum of special hazards upon which special rates of premium will be charge."

Goods not hazardous were to be insured at the rate of the building in which they were contained and were such as are usually kept in dry goods stores, including coffee, flour, linen, indigo, potash, rice, spices, sugars, teas, threshed grain and other articles not combustible." The following trades and occupations, goods, wares and merchandise were denominated hazardous, and were to be charged ten cents per \$100 in addition to the rate of the building in which they were contained, namely, basket-sellers, cotton in bales, copper-smiths, china or glass ware, or plate glass in packages, boxes or casks, groceries with any hazardous articles, hardware, wooden ware and rags.

Among the conditions of insurance also annexed to the policy, were the following: "In relation to the insurance of goods and merchandise, the application must state whether or not they are of the description denominated hazardous, extra hazardous, or included in the memorandum of special rates." "If after insurance is effected upon any building or goods in this office, either by the original policy, or by the renewal thereof, the risk shall be increased by any means whatsoever within the control of the assured, or if such buildings or premises shall, with the assent of the assured, be occupy in any way so as to render the risk more hazardous than at the time of insuring, such insurance shall be void and of no effect."

At the trial, the facts necessary to make out a *prima facie* case for the plaintiff were proved or admitted. One ground of defence relied on was that a part of the plaintiff's stock consisted of rags, which was admitted to be the fact. But it was proved "that it is usual for country stores, having a general stock of goods like the plaintiff's, to keep and dispose of rags in the same manner that the plaintiff did." The judge reserved for the consideration of the full court the question whether, upon these facts, the defence could be maintained. The question was accordingly argued before the full bench of the court, and the following is the opinion upon the decision of the case.

BIGLOW, J.—The provisions in the policy declared on, and the conditions of insurance to which the agreements of the parties therein refer, are the same as those which passed under the consideration of the court in *Lee vs. Howard Fire Ins. Company*. The principles there laid down are decisive of this case. It appears by the evidence that, among the articles stored in the building in which the property insured was kept, a quantity of rags was included. These, being enumerated as a "hazardous" article in the conditions of insurance, could not be kept on the premises, without a direct violation of the express terms of the policy, except by the consent in writing of the defendants; and if so kept, without such consent, the policy was thereby rendered void. Rags though especially enumerated as a hazardous article in the conditions of insurance, are not mentioned in the application for insurance, although other hazardous articles are there specified. It is not sufficient that the term groceries was used in the application; nor that it is usual to keep rags in a country store. If the description in the

application had contained the words "groceries with any hazardous articles," it might have been sufficient; because it would then have given the Insurers notice that articles deemed hazardous were to be kept, in addition to those ordinarily comprehended within the meaning of the word groceries. Upon the application as it stands, the defendants had a right to suppose that nothing besides groceries, and the articles especially named in the application, was to be kept or stored in the premises. The plaintiff had no right, under his policy, to accumulate articles of the same class of hazards on his premises, not named in the application, without the consent of the defendants. *Lee vs. Howards Fire Insurance Company*.

The effect of the evidence to prove a usage to keep rags in a country store was to control the written agreement of the parties, by which it appeared that rags were not included in any genuine term or description, but were to be specially named, if intended to be included in the policy. The evidence was, therefore, incompetent. A judgment was accordingly entered for the defendants.

#### Completion of the Orange and Alexandria Extension.

We give the following from the *Baltimore American* to show how the completion of the Orange and Alexandria Railroad is viewed in that city:

The extension of the Orange and Alexandria Railroad from Charlottesville to Lynchburg may be said to be finished. No formal announcement of the completion of this important link in the Great Southwestern system of railways extending from Portland to New Orleans has been made to the public, nor are the cars now running further than Charlottesville, but the work yet to be done at Lynchburg is so trifling, and the opening of the road to through travel is so near at hand, that it may not be amiss to anticipate an event of the first magnitude to the commercial interests of Baltimore, and to give timely utterance to the considerations of a practical nature which such an event necessarily suggests. We are of opinion that the merchants and manufacturers of Baltimore are far from being alive to the immense value of this road as an avenue of business, and more particularly as the most direct and only complete channel for the vast bulk of import trade to a wide and fertile country which was once tributary to our city and may again become so, by prompt, energetic and sagacious management. Thirty years ago, wagons from Knoxville, Tennessee, were familiar sights in the streets of Baltimore. These wagons, coming up through the valley of Virginia, brought to our warehouses the varied products of half a dozen different States. Western Virginia, East and Middle Tennessee; Southern Kentucky, North Alabama, Northwestern Carolina, and parts of Georgia and Mississippi, poured the rich stores of their fields and forests into the lap of Baltimore. On the return trip, the wagons of Tennessee were laden with a thousand kinds of imported and manufactured goods, the value of which was largely in excess of the home products they had originally brought in payment of the articles of taste, of comfort, and of luxury demanded by the wide tract of country which we have mentioned and which was rapidly growing in wealth, in population, in refinement, and in all the needs of the highest degree of civilization.

This exceedingly valuable trade, by which our city was enriched in former years, has been lost to us, we are glad to say, through no fault of our merchants, but by reason of the laws which govern the movement of the commercial and mercantile tides. Trade seeks the nearest water, as unerringly as water seeks its level. The completion of the Memphis and Charleston, together with the great inland Georgia road from Savannah to At-



lanta and Chattanooga, opened to the products of the Southwest a new channel to the sea, with which it was vain for the people of Baltimore to compete so long as interior Virginia remained a *terra incognita*, so far as railroads were concerned. The trade, which had once been our's, and which all the inducements of long acquaintance and warm friendship between our merchants and those of Tennessee, Virginia, Alabama, &c., could not retain to us, was, as it were, compelled to the ports of Savannah and Charleston; and where the produce went, thither, of course, the factors followed and purchased their goods. It was under these circumstances that it became imperative upon Baltimore to throw out the mighty arm of the Baltimore and Ohio road which embraces and brings to our wharves the commodities of countries as extensive and even more populous and productive than those from which we had been cut off, by the enterprise of the Georgians and South Carolinians.

But the barrier interposed between Baltimore and the Southwest has been annihilated without cost or inconvenience to her, and the road is once more open to the rich traffic we once enjoyed. The East Tennessee, the Virginia and Tennessee, and the Lynchburg and Alexandria Railroads, with their connections, afford to Baltimore a cheap, speedy, and secure transit to the regions whose trade belonged to us in the days when steam had not superseded horse-power, and when wagons ran in place of cars. *By proper effort on the part of her citizens, the valuable Southwest trade of former years, now quadrupled in quantity, may be regained. Will that effort be made?*

The completion of the Charlottesville extension reduces the distance from Washington to New Orleans to 1,195 miles. In two years from this date the finishing of the N. E. & S. W. Alabama road, with the transverse road from Meridian to Jackson, (if we mistake not) will occasion a further reduction of 150 miles—making the distance from Washington to New Orleans only 1,045 miles. The shortness of this route, it being almost an air line—its speed, safety, and convenience, and the immense travel it must obtain, point it out unmistakably as the channel through which Baltimore can, if she choose, once more pour the stream of her imports upon the Southwest. Three millions of people, already rich and destined to become richer every year, may be supplied with the untold luxuries and necessities of modern civilized life through this channel. A little foresight and a little energy will restore to Baltimore the tributary provinces which she once owned, and which of right belong to her. Duty, interest, ambition, every incentive that should excite a commercial people, urge us to exhibit this foresight and practice this energy.

Space does not permit us to dwell upon this topic, vast as is its importance, nor do we deem it becoming to impose our opinions as to the duty of Baltimore upon a public whose comprehensive sagacity and business tact have never been called in question. Our task is ended in calling attention to a few facts which in the pressure of other affairs our merchants have overlooked. On one point, however, there cannot be two opinions. The duty of Baltimore, as connected with the opening of a new avenue to an old region of trade, is to facilitate the access of the traders and their products by every means in her power. Hence there can be no conflict of sentiments with regard to the propriety of instantly and earnestly urging upon our Representatives in Congress the imperative obligation of securing at once a connection between the Alexandria road and the Washington branch of the Baltimore and Ohio road. French's road already extends from Alexandria to a point opposite the city of Washington, but the connection is broken at Alexandria and a railroad bridge is yet to be built across the Potomac. *These two interruptions should be done away with immediately.* French's road should become part and parcel of the Alexandria road, the cars of which should run without a single break from Lynchburg into the depot near the capitol. This accomplished, Baltimore again becomes the commercial entrepot of

the Great Southwest, in spite of the opposition of the tide-water cities of Virginia, and the end will prove that the Alexandria and Lynchburg road will be no whit inferior, in point of importance to the material interests of Baltimore, to the Baltimore and Ohio road of which she is justly so proud.

#### Railroads and Finances of Louisiana.

We copy the following from the late message of the Governor in reference to the finances and railroads of this State:

The condition of the State Treasury, according to the report of the Auditor, shows a balance on the 1st of January, 1860, of \$133,696 09, to the credit of the General Fund.

The receipts into the State Treasury for the ensuing year for account of the General Fund, are estimated at \$1,205,000. Making a sum total of \$1,338,696 09.

The estimated expenditures for the same period, including the unexpended balances, amount to \$1,174,513 32. Showing a balance to the credit of that fund on the 31st of March, 1861, of \$164,142 77; exhibiting a far more prosperous condition of the finances of the State than has been presented for eight years.

It will therefore be seen that, without increasing the rate of taxation, the annually increasing revenues of the State will enable her to meet promptly all the wants of government.

#### Bonds issued to Railroad Companies during the year 1859.

To the New Orleans, Opelousas and Great Western Railroad Company,	
10 bonds of \$1,000.....	\$10,000 00
Issued previously 621 bonds of \$1,000.....	621,000 00

Total amount issued.....\$631,000 00

To the New Orleans, Jackson and Great Northern Railroad Company (none issued).....	
Issued previously, 884 bonds of \$1,000.....	\$884,000 00

Total amount issued.....\$884,000 00

To the Vicksburg, Shreveport and Texas Railroad Company, 29 bonds of \$1,000.....	\$29,000 00
Issued previously, 174 bonds of \$1,000.....	174,000 00

Total amount issued.....\$203,000 00

To the Baton Rouge, Opelousas and Grosse Tete Railroad, 5 bonds of \$1,000.....	\$5,000 00
Previously issued.....	56,000 00

Total amount issued.....\$61,000 00

#### RECAPITULATION.

Bonds issued during 1859, 44 bonds of \$1,000.....	\$44,000 00
Previously issued, 1,735 bonds of \$1,000.....	1,735,000 00

Total.....\$1,779,000 00

#### Estimate filed in Auditor's Office of Bonds required for the year 1860.

By the Vicksburg, Shreveport and Texas Railroad Company.....	\$113,311 00
By the New Orleans, Jackson and Great Northern Railroad Company.....	111,000 00
By the Baton Rouge, Grosse Tete and Opelousas Railroad Company.....	19,000 00
By the New Orleans, Opelousas and Great Western Railroad Company.....	50,000 00

Total estimate, 203 bonds.....\$293,311 00

You will perceive that the total amount of bonds issued by the State to railroad companies amount to \$1,799,000. No provision has yet been made for the ultimate payment of these bonds at maturity or for the payment of \$433,000 bonds issued to the New Orleans and Nashville Railroad Company, due 1st April, 1867; and \$100,000 bonds issued to the Mexican Gulf Railroad, due in 1870. I now renew the recommendation in my last annual message, that the Legislature take the necessary steps to provide for these debts of the State,

by the creation of a *Reserved Fund*, to be appropriated to that purpose, and would suggest that this fund might be provided without the necessity of a resort to any increase of taxation. The Internal Improvement Tax Fund, which was created for the purpose of meeting the interest on the bonds issued to the railroad companies, and fixed at one-fourth of one mill on the dollar, or twenty-five cents on \$1,000 it is found meets the interest on the bonds, and leaves a surplus annually in the treasury. That surplus now amounts to near \$100,000, and it is estimated will be increased by the 1st of January, 1861, about \$50,000. By creating a fund for the "Redemption of Bonds issued to Railroad Companies," and investing the present surplus of the Internal Improvement Tax Fund in the Bonds of the State, annually appropriating the surplus that may appear to the Internal Improvement Tax Fund, and the semi-annually investing in like manner the interest accruing on the bonds held by the "Redemption Fund" and permanently fixing the Internal Improvement Tax at its present low rate, it is believed will very nearly, if not entirely, liquidate the debt of the State for account of railroad companies.

#### RAILROADS.

But little progress has been made in the extension of our principal railroads since my last annual message. The New Orleans, Jackson and Great Northern Railroad remains completed as far as Canton, Mississippi, and the roadway formation for the first twenty-six miles north of Canton will soon be ready for receiving the superstructure and iron.

This corporation has always held a leading position among our railroad enterprises. Its form of organization, its financial schemes, and its general policy, have been more or less adopted by other companies, and for the most part with advantage. It has probably been managed with less prudence and economy than some other railroad works, but at the same time the road has been pressed forward with zeal, energy and fertility of resources under pressing difficulties, seldom equaled in any section of our country.

This railroad is completed two hundred and six miles, intersecting the Mississippi Central Railroad at Canton, thus securing to New Orleans an unbroken railroad communication with the whole railroad system of the United States, and at once realizing the anticipations of the original projectors.

Although so much has been accomplished, yet only one-half the labor undertaken by the company has been performed; their plan was to build a continuous railroad to the Tennessee River, 410 miles from the city of New Orleans. On reaching Canton, however, the company find they have exhausted their available subscriptions, and have contracted on long time a bonded debt of \$3,000,000. Under these circumstances the company are admonished that their franchises in Mississippi terminate by law in March, 1862, and that it will be necessary to procure an extension of time in order to recruit its resources and establish a financial credit equal to the magnitude of the work yet to be performed. In view of these facts, propositions of the most unfriendly nature have been introduced into the Legislature of the State of Mississippi at its present sitting, whereby it is proposed that the necessary relief should not be granted except under conditions of the most humiliating nature and utterly subversive of the credit and future existence of the corporation. What is most remarkable is that this movement is not supported by the rival railroad interests of Mississippi, but by those who should be the fast friends of our enterprise, those who represent the counties traversed by the proposed railroad north of Canton; those who, of all others are most interested in and anxious for the extension of the railroad, impatient, as it would appear, at unavoidable delay, suspicious of the honest purposes of the company to complete their work and perform faithfully other obligations to the State of Mississippi this unnatural course has, it may be inferred, been adopted with the view of intimidating the corporation, driving it from its manifest policy, and



thereby making it more certain of local interests.

I will be able to lay before you at an early day the documentary evidence which has suggested the foregoing remarks. No legislature is responsible for matter which may laid before it, however unreasonable and unjust, but only for its action on such matter. I feel the highest confidence that the Legislature of Mississippi will not knowingly do an unjust, or unfriendly act towards this corporation; but in view of the magnitude of the interest involved in maintaining, unimpaired, the credit and efficiency of the company, and placing its corporate perpetuity and the validity of its contracts beyond all future doubt or cavil, I would earnestly recommend that the State of Mississippi be officially requested to grant to said company sufficient additional time to complete their railroad, and that no forfeiture of franchise shall attach to any portion of the said railroad, which has been or may be hereafter faithfully completed.

The New Orleans, Opelousas and Great Western Railroad is completed to Berwick's Bay, where it unites with a tri-weekly line of steamers which run from the Bay to Galveston. The Board of Directors have placed a considerable amount of additional work under contract west of Berwick's Bay, and have a well matured financial scheme for the completion of their great enterprise, which terminates at Thompson's Bluffs, on the Sabine river. After crossing the river, the New Orleans, Opelousas and Great Western Railroad unites with the Texas Great Western, and the Sabine and Rio Grande Railroads; the former running north-westerly and connecting with the Southern Pacific Railroad, at its crossing on the Brazos river; and the latter south-westerly, nearly parallel with the shore of the Gulf of Mexico, to San Antonio. The prudent management of the affairs of this company, and the liberality of the State of Texas, in the granting of franchise, subscriptions, and substantial endowments to her railroads leading to our western border, secures a bright prospect for the New Orleans, Opelousas and Great Western Railroad Company, inestimable blessings to a large portion of the people of Louisiana and Texas, and oriental wealth to the commerce of New Orleans.

The Vicksburg, Shreveport and Texas Railroad is progressing. The first twenty miles from Vicksburg are in daily use, and it is anticipated that the first grand division of the road will be finished and ready for transporting the next cotton crop of that district. The construction of the entire line of the railroad to its union with the Southern Pacific Railroad, on the Texas border, has been contracted for by responsible parties, and the work will be prosecuted as rapidly as the financial abilities of the company will permit. It is true much less work has been done on this line of railroad than on the two railroads before reviewed; but it must be remembered that the Vicksburg and Shreveport Railroad passes through a comparatively new and thinly settled country, and that it has not, like the Great Northern and Great Western Railroads, received powerful aid in the form of private and city corporate subscription. As the road progresses, the valuable donations of public lands made by Congress (though impaired by act of Congress of the 3rd of March, 1863,) will become valuable assets for future extension; besides the country is increasing daily in population and wealth, which additional resources, taken in connection with the immense western travel which will follow the completion of the Southern Railroad from Vicksburg towards Montgomery, and the extension of the Southern Pacific westward, must at no distant day insure the completion of this great highway, than which none in the State has been conceived in a higher spirit of self-reliant enterprise, or prosecuted with more prudence, ability and industry.

The Baton Rouge and Grosse Tete Railroad, when regarded in connection with the proposed New Orleans and Baton Rouge Railroad, and its present contemplated extension towards Alexandria and Opelousas, rises to a high position in our railroad system. The road has been well managed from the beginning, and all its available resources will be faithfully applied to the extension

of the road beyond the Bayou Grosse Tete. The Directors of this enterprise have adopted the true policy, which should govern all our railroad companies; they have increased their negro forces so as to be independent of other labor, and are now most actively engaged in the proposed extension.

It is a source of gratification to inform you that within my knowledge, the State has not in a single instance granted its aid to an unworthy enterprise, or to one which is not at present entirely solvent, and which will not realize all the benefits anticipated by the most sanguine projectors. In due time I will place before you the various reports of all the railroads in which the State is a stockholder.

#### Selma and Gulf Railroad.

The Selma (Ala.) *Sentinel* of the 5th learns from the Secretary and Treasurer of the Company that the amount required before commencing the work of construction, is about made up. It is expected that forty miles or more of the line will be under contract for a month or so from this time, and the balance as fast as can be prepared by the engineers. It is the purpose of the Directors to increase the stock some two hundred thousand dollars or more, so as to have little credit about the building of the road.

#### Cleveland and Mahoning Railroad.

The earnings and expenses of this road for 1859, were as follows:—

Receipts from passengers .....	\$46,883
Do. freight .....	117,242
Do. coal .....	114,186
Do. mail, etc. ....	6,889
	\$285,141
Operating expenses—	
Repairs of road-bed, etc. ....	\$27,075
Do. engines .....	7,655
Do. passenger and baggage cars ..	1,660
Do. freight and coal cars .....	7,869
Expenses of passenger trains .....	3,453
Do. freight and coal trains .....	8,299
Paid conductors .....	2,049
Do. baggage and brakemen .....	4,063
Station expenses .....	12,935
Salaries and office expenses. ....	9,738
General expenses .....	5,862
Rents .....	2,517
Fuel .....	9,931
Balance, net earnings .....	182,283

	\$285,141
Gross earnings, per mile run .....	\$1.55
Operating expenses, per mile run .....	.55.9
Cost of fuel, per mile run .....	.05.4
Operating expenses, per cent. of earnings. .	.36.7

The comparative statement of the business of 1858 and 1859 shows as follows:

	1858.	1859.
Total earnings .....	\$234,282 01	\$285,140 56
Operating expenses ...	89,257 23	102,857 60

Net earnings ... \$145,024 78 \$182,282 96  
—showing a net increase of \$37,258 15.

The earnings of the past year, amounting to .....	\$182,282 96
have been disposed of as follows:	
Paid taxes .....	\$4,213 95
Paid coupons on 1st, 2d and 3d mortgage bonds .....	77,749 00
P'd for construction, (which includes new sidings, extension of old siding, cattle guards, covering new bridges, etc.) .....	13,297 01
	95,259 96

Leaving a balance of ..... \$87,023 00  
which has been applied to the payment of interest on and the reduction of floating debt.

The mortgage debt, when all the bonds are issued will be thus:

First mortgage .....	\$850,000 00
Second mortgage .....	500,000 00
Third mortgage .....	650,000 00

\$2,000,000 00

The annual interest on this sum is... 140,000 00

Net earnings the past year .... 182,282 96

—Leaving from the past year's net earnings \$12,282 96, to be applied to a sinking fund for the redemption of the principal.

#### LaCrosse and Milwaukee Railroad.

On the subject of this road we copy the following from the late Message of the Governor of Wisconsin:

Since the last session of the Legislature, nothing has been done by the LaCrosse and Milwaukee Railroad Company, or by any other company representing it, towards a compliance with the act of conferring the land upon that company. By the terms of the law turning over the grant to that company, the Legislature is authorized to declare the grant forfeited, so far as rights have not become vested. The final disposition of the vexed question connected with this grant is a serious subject for your consideration. I shall continue the same course that I have heretofore pursued in regard to it, unless some steps are taken by the Legislature to change the character of my duties.

I have no recommendation to make in the premises, except to suggest, that in case the grant, or any portion of it, is put into the hands of a new company, it should be done on such terms and conditions, if practicable, as will best aid and relieve the farmers and innocent stockholders of the LaCrosse and Milwaukee Railroad Company, whose interests have become so much involved in the misfortunes of that company.

#### Marietta and Cincinnati Railroad.

It will be remembered that this road with all its equipment, real estate and property of every description, is to be sold on the 25th of next month. It has transpired that during the recent visit of Noah L. Wilson, Esq., to Europe, a complete understanding was had with regard to the future of this really great line in the event of an order of sale by the courts of Ohio. Immediately upon the return of Mr. Wilson, all opposition to a sale on the part of the company was withdrawn, and the court of Chillicothe ordered a peremptory sale. A company is now nearly formed embracing the pecuniary ability to bid the minimum amount prescribed in the decree, and the class of men whose names will give character to the enterprise. It is understood that, upon compliance with certain terms, the reasonableness of which is conceded on this side, and the procurement of an act of the Legislature, to which there can be no objection from any quarter, the bondholders will be prepared to advance a sum of money sufficient to complete the permanent way of the Marietta and Cincinnati road between Loveland Junction and Belpre, opposite Parkersburg. The bridges will be rebuilt, the shorter tressels perpetuated, and the tunnels finished, for the scheme embraces the perfection of the line from Athens to Belpre via Scott's Landing. We regret that the Hocking Valley line to Belpre direct has not been adopted, but, at the same time, remark that it is due to the men who have so persistently struggled at home and abroad for the completion of the great railroad of Southern Ohio, that their tenacity for the original conception of the road as a line to Philadelphia as well as to Baltimore, should be respected everywhere. Adopting this original idea of the Marietta and Cincinnati road as having, at the city of Marietta, an alternative connection with the Baltimore and Ohio via Parkersburg, and the Pennsylvania Central via Wheeling, the policy of perpetuating the present Athens and Marietta line must be approved.



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.			Or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidelings.		Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.	
ALABAMA.																						
30 Jun. '50	43.3			72.3	3	2	19	Alabama and Florida	1,086,278	*		539,396	473,500	101,205	1,127,174	27.3		50,430	22,359			
28 Feb. '50	30.3			58.1	2	2	19	Alabama and Mississippi	461,505		30,991	335,010	109,500	21,632	518,965	30.3		55,791	31,862			
31 May '50	99.2			68.4	7	7	84	Ala. and Tennessee Rivers	2,101,007	144,549		1,054,915	713,226	212,496	2,264,468	99.2		155,628	78,907			
30 Jun. '50	57.0			171.3				Mobile and Girard	1,500,000							57.0		76,773	21,006			
1 Jan. '50	319.2	14.7		213.0	25	18	361	Mobile and Ohio	7,252,801	681,859	114,894	3,441,859	4,051,547	726,546	8,300,702	202.0		769,787	420,000			
28 Feb. '50	88.5	28.4		295.8	20	14	272	Montgomery and West Point	1,819,403	279,435	100,000	1,419,672	922,621	18,956	2,462,492	116.9		446,163	211,880	6		
16 Dec. '50				26.1				North East and South West	728,000	*		105,760										
								Tennessee and Ala. Central														
ARKANSAS.																						
30 Nov. '50	38.5			301.4				Cairo and Fulton														
				107.5				Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949							
CALIFORNIA.																						
30 Sep. '50	22.5			41.8				Sacramento Valley	1,547,100	*		791,100	756,000		1,547,100	22.5		211,420	115,076			
CONNECTICUT.																						
31 Jan. '50	23.9				3	6	30	Danbury and Norwalk	333,237	49,773		279,050	85,000	3,502	404,622	23.9		56,044	20,618	6		
30 Sep. '50	122.4			75.1	16	20	250	Hartford, Provid. and Fishkill	3,903,455	302,511		1,936,740	1,810,500	319,443	4,323,922	122.4	246,523	333,500	152,777			
31 Aug. '50	61.4	10.6						Hartford and New Haven	3,108,018	254,000	102,889	2,350,000	984,000	16,463	3,932,432	72.0	314,763	723,460	204,134	10	125	
31 Dec. '50	74.0				11	19	212	Housatonic	2,438,847	*	8,569	2,000,000	278,500	76,675	2,555,837	159.0		271,273	66,330			
31 Dec. '50	57.0				7	15	178	Naugatuck	1,578,301	*		1,031,800	437,550	30,713	1,706,802	57.0		199,536	314,068			
30 Nov. '50	62.3							N. Haven, N. London and Ston.	1,470,681	*	11,050	738,538	750,000		1,488,538	50.1		76,768	8,946			
31 Dec. '50	46.4	8.8						New Haven and Northampton	1,400,000	*		922,500	600,000		1,481,723	55.2		158,662	loss.	5		
30 Nov. '50	66.0				6	5	167	N. Lond., Willimant. & Palmer	1,561,241	*	5,453	510,900	1,055,600	272	1,575,147	66.0	91,134	104,464	30,512			
31 Mar. '50	62.2			63.8	29	72	368	New York and New Haven	4,579,879	661,547		3,000,000	2,219,000	33,038	5,582,431	74.0	432,024	828,692	315,832	3		
31 Mar. '50	59.0	7.0						Norwich and Worcester	2,245,406	176,792		2,522,300	324,130	59,614	2,598,672	66.0		255,417	44,587		41	
DELAWARE.																						
31 Dec. '50	71.0			19.4				Delaware	1,146,311	*		252,561	735,000	123,750	1,146,311	71.0		66,628				
30 Nov. '50	14.3							Newcastle and Frenchtown	699,514		25,000	762,320			767,278	14.3		19,895				
FLORIDA.																						
	59.1							Florida		*												
30 Apr. '50	154.2				45.1			Florida and Alabama	292,291			317,784	154,000	70,620	543,237							
30 Jun. '50	31.3			2.0	28.6	2	1	Flo., Atlantic and Gulf Central	390,310	28,608		205,781	204,600	164,070	594,836	19.3		10,255	1,504			
	26.5	3.9			227.0			Pensacola and Georgia								29.4						
GEORGIA.																						
31 July '50	86.7				15	11	105	Atlanta and La Grange	1,179,381	*		1,000,000	187,500	23,384	1,459,075	86.7		362,061	197,357	8	125	
	30.0				133.5			Atlantic and Gulf—M. Trunk		*						30.0						
31 Dec. '50	63.0							Augusta and Savannah	1,032,200	*		733,700	298,500		1,032,200	63.0		125,427	69,679			
30 Apr. '50	43.5				23.7			Brunswick and Florida	755,000	*		151,387				31.0						
30 Nov. '50	191.0				54	28	636	Central of Georgia	3,750,000	*	826,171	3,750,000	106,287	5,977,106	229.0	790,030	1,633,947	589,604	10			
31 Mar. '50	171.0	61.0						Georgia (and Bank)	4,174,492	*	829,550	4,150,000	373,000		7,368,065	232.0		1,164,621	544,363	8	100	
30 Nov. '50	102.5				18	16	171	Macon and Western	1,500,000	*		1,438,500	96,000	7,101	1,967,776	102.5	213,180	375,250	209,785	11	100	
31 July '50	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516			
1 May '50	68.1				3	4	33	Savannah, Albany and Gulf	1,896,634	52,373		1,275,901	10,200	180,621	1,473,140	71.6						
31 July '50	106.1	56.5	14.8	44.3	15	13	166	South Western	3,165,000	*		2,254,000	631,000		147.2	171,768	647,876	337,769				
30 Sep. '50	139.0				52	24	705	Western and Atlantic	5,901,497	*		built and own'd by State.			139.0			832,343	454,541			
ILLINOIS.																						
	220.0							Chicago, Alton and St. Louis	10,000,000			3,500,000	4,500,000		10,000,000	220.0						
30 Apr. '50	139.0				62	31	990	Chic., Burlington and Quincy	4,608,054	1,400,872	680,158	4,629,340	2,990,000		8,149,084	210.0		1,044,573	171,515			
31 Dec. '50	45.0				6	14	101	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,050,065	45.0	14 mo.	243,282	135,284			
	139.0				75.0			Chicago and Northwestern	4,250,000	*		4,250,000	6,350,000	2,500,000	13,330,000	139.0						
30 Jun. '50	181.8				58	57	960	Chicago and Rock Island	6,776,119	*	175,165	5,600,000	1,397,000	6,651	7,543,104	228.4		1,407,846	629,029		62	
10 Nov. '50	53.2							Fox River Valley	580,000			580,000			84.0							
31 Dec. '50	132.0				60	63	1,369	Galena and Chicago Union	8,027,473	1,311,917	211,003	6,026,400	3,783,015	292,466	10,300,517	325.5	808,231	1,547,561	620,328	4	50	
	171.0	138.5	73.6					Great Western	5,022,926	*		1,600,000	3,088,426	334,500	5,022,926	175.0						
31 Dec. '50	454.8	252.5			113	96	2,305	Illinois Central	19,674,214	3,347,799	10,249,210	20,000,000	1,297,277	31,596,487	708.3		1,976,578	556,624			57	
								Illinois River		*												
	148.0							Ohio and Mississippi	4,870,586	*		1,780,295	3,292,403			148.0						
	46.6							Peoria and Bureau Valley		*			600,000			oper. by Chic.	& R. Ia.	125,000				
	186.0				129.0			Peoria and Hannibal		*												
	100.0							Peoria and Ogawka	5,400,000	*		1,569,889	2,200,000			186.0						
31 Dec. '50	100.0							Quincy and Chicago	1,978,555	*		800,000	1,200,000		2,000,000	100.0	oper. by Bur. & Quincy.					
	1.0							Rock Island Bridge		*						oper. by Chic. & R. Ia.		823,767				
31 Dec. '50	168.5	39.8	12.2		31	30	424	Terre Haute, Alton & St. Louis	7,608,958	628,487		3,026,908	5,035,615	741,040	8,865,252	208.3						
INDIANA.																						
	108.0							Cincinnati and Chicago	2,080,433	*		1,195,679	1,006,125		108.0							
	29.0							Cincinnati, Peru and Chicago		*						29.0						
31 Aug. '50	109.0							Evansville and Crawfordsville	2,233,413	*	2,750	986,061	1,219,100	51,772	2,283,748	109.0		249,867	119,432			
1 Jan. '50	72.4				19	21	278	Indiana Central	1,666,235	244,081	26,641	611,050	1,166,000	47,850	2,111,059	109.0		368,139	132,094	6	35	
31 Dec. '50	82.9	20.2			23	19	313	Indianapolis and Cincinnati	4,949,952	540,043	26,689	1,689,900	1,362,284	140,689	3,485,108	110.0		448,858	230,834	9	40	
31 Dec. '50	84.0							Ind., Pittsburg and Cleveland	1,904,956	*	10,000	1,014,271	1,026,200	19,719	2,109,336	84.0		232,905	92,859			
31 Aug. '50	78.0							Jeffersonville	1,839,576	*		1,014,271	681,000	69,400		108.0		222,737	74,828			
	59.0							Lafayette and Indianapolis	1,850,000	*		1,000,000	600,000		2,000,000	64.0						
	86.0	49.0						Madison and Indianapolis	2,984,516	*		1,647,700	1,336,516			135.0						
	288.0							Louisv., N. Albany & Chicago	6,000,000	*	*	2,800,000	3,000,000	2,000,000	6,000,000	288.0						
	74.0							Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000	2,000,000	74.0						
30 Nov. '50	73.0				18	25	298	Terre Haute and Richmond	1,811,450	*	26,029	1,881,450	230,000		1,867,423	73.0	254,742	357,297	182,154	10		
IOWA.																						
1 Jan. '50	75.5			201.5																		



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.												Earnings.				Price of shares
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidelings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.					
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.									
																				No.	No.	p. c.	p. c.		
MAINE.																									
31 Dec. '58	32.0			6.0	4		25	Androsoggin	645,271	*		145,787	511,500		32.0	22,001	30,957	17,263							
31 May, '59	55.0				9	10	128	Androsoggin and Kennebec	2,210,947		27,925	457,900	1,748,457	101,209	2,307,566	137.0	73,186	231,929	80,766						
30 Jun. '59	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,066,375	857,566		2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,226	6					
31 Dec. '58	125.5				4	2	45	Bangor, Oldtown and Milford.	175,232			135,000			175,516	12.5	25,437	33,059	16,530						
31 Dec. '58	63.0	9.0			12	11	109	Kennebec and Portland	2,871,264			1,107,526	1,763,738			72.5	169,240	145,074	70,746						
31 Dec. '58				23.0				Penobscot	308,413			180,000	143,678												
31 May, '59	54.7				4	10	93	Penobscot and Kennebec	1,611,413	104,019	78,014	555,228	1,206,800	128,576	1,890,604	54.7	oper. by An. & K.	67,824							
31 May, '59	51.3				11	13	118	Portland, Saco and Portsmouth	1,494,792		5,208	1,500,000			1,500,000	51.3	141,664	208,299	104,029	6	93				
31 May, '59	37.0							Somerset and Kennebec	783,763			169,200	556,600			37.0		55,403	23,404						
31 May, '59	18.5			33.5				York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5									
MARYLAND.																									
30 Sep. '59	279.0	7.2			235	124	3,272	Baltimore and Ohio	21,225,164	3,576,251	3,606,740	10,111,900	13,881,833	292,426	30,278,377	256.8	3,648,514	3,618,618	1,933,621	68					
30 Sep. '59	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			1,824,806	39.0	187,427	442,219	263,540	6	100				
31 Dec. '58	138.0	4.0			42	38	1,455	Northern Central	6,843,457	733,934	220,965	2,200,000	5,395,800	655,507	8,681,557	154.5	606,482	810,604	364,649	15					
MASSACHUSETTS.																									
30 Nov. '58	21.2				6	4	80	Berkshire	600,000	*		600,000			600,000	ope. rat. by Housat.		42,000							
30 Nov. '58	26.8	1.8	43.6		20	26	544	Boston and Lowell	2,239,253	183,345		1,830,700	440,000	21,965	2,619,210	28.6	274,655	407,399	166,106	6	99				
31 May, '59	74.3	7.4	60.8		30	39	540	Boston and Maine	3,847,004	368,357	105,937	4,076,570			4,177,507	81.7		813,681	399,657	7	106				
31 Dec. '57	74.5		2.1		21			Boston and New York Central	3,622,208	69,941		2,241,000	374,550	1,299,039	3,923,319	74.5		88,483	7,052						
30 Nov. '58	43.5	12.0	22.8		22	27	210	Boston and Providence	2,985,745	207,400	40,000	3,160,000	174,220		3,663,138	55.5	292,649	664,673	337,648	8	104				
30 Nov. '58	44.7	24.0	59.2		31	64	697	Boston and Worcester	4,251,682	437,416	100,000	4,500,000	60,774	5,578,180	68.7	498,325	923,223	332,270	6	105					
30 Nov. '58	46.1	1.1	2.7		7	10	109	Cape Cod Branch	907,761	123,864		681,689	144,600	114,417	1,069,549	47.2	78,282	106,946	49,483						
30 Nov. '58	60.0	2.4	8.9		12	13	330	Connecticut River	1,614,364	187,558		1,591,100	252,500	11,929	1,581,815	75.4	158,815	271,562	108,325	4	72				
31 May, '59	44.2	36.4	19.4		28	46	320	Eastern	4,134,475	456,523	262,102	2,853,400	2,105,500	172,215	5,128,719	100.5	373,641	663,155	319,528	6	98				
30 Nov. '58	19.9	1.3	2.8					Essex	742,592	4,416		299,107	277,961		107,423	774,492	ope. rat. by Eastern		13,296						
30 Nov. '58	50.9	16.8	70.1		29	28	643	Fitchburg	3,189,851	350,149		3,540,000			131,453	3,863,710	67.7	303,392	572,967	278,855	6	97			
30 Nov. '58	14.0		2.4		3	3	45	Fitchburg and Worcester	244,474	*		198,000	62,900		262,000	26.0		35,557	16,628						
30 Nov. '58	0.0		0.0					Grand Junction (Boston)				292,651	200,000	105,649		ope. r. by N. H. & N. Y.		23,294							
30 Nov. '58	24.9		2.0					Hampshire and Hampden	598,299			200,000	100,000			12.4	22,455	42,784	18,546	3					
30 Nov. '58	12.4		2.3		2	3	26	Lowell and Lawrence	332,883	30,275		200,000				14.6	123,395	180,085	71,505	3	105				
30 Nov. '58	14.6		17.1		12	11	301	Nashua and Lowell	553,919	95,684		600,000				21.5	62,220	137,914	28,968						
30 Nov. '58	20.1	1.4	1.1		7	18	144	New Bedford and Taunton	493,059	51,906		500,000			12,600	36.0	70,236	44,974	9,257						
30 Nov. '58	26.9		2.4		5	9	43	Newburyport	570,086	59,096		220,240	198,520	221,335		8.6	18,093	16,606	1,647						
30 Nov. '58	8.6		0.4	23.4				N. York and Boston Air Line	416,133			223,176	673,210	4,643	30,935	3,748,970	87.3	365,197	551,399	257,000	6	106			
30 Nov. '58	79.5	7.5	25.1		25	46	359	Old Colony and Fall River	3,028,445	334,503		3,015,100			161,500	450,000	ope. r. by Eastern		48,355	25,127	6				
30 Nov. '58	18.6		0.8		1	2		Pittsfield and North Adams	432,430	11,247		450,000				43.4	199,895	270,402	110,344	6	97				
30 Nov. '58	43.4		14.9		12	18	374	Providence and Worcester	1,534,911	254,565		1,550,000	300,000	46,500	1,897,369	43.4									
30 Nov. '58	16.9		1.7		3	3	198	Salem and Lowell	366,987	82,843		243,305	226,900			16.9	29,822	50,856							
30 Nov. '58	21.9							Stockbridge and Pittsfield	444,600	4,100		448,700			450,000	ope. r. by Housat.		31,409							
30 Nov. '58	7.1			35.5				Troy and Greenfield	329,741			288,428	169,000	9,854		ope. r. by N. H. & N. Y.									
30 Nov. '58	69.0	8.0	6.5		12	8	194	Vermont and Massachusetts	3,309,287	207,343		2,214,225	1,003,675	6,500		77.0	99,256	225,079	105,087						
30 Nov. '59	173.4	104.3			72	47	1,169	Western (incl. Alb. & W.S. etc.)	9,785,569	1,095,713	15,120	5,150,000	6,082,520	243,800	13,528,766	210.6	944,951	1,767,068	830,148	8	109				
30 Nov. '58	45.7		8.8		10	8	145	Western and Nashua	1,797,936	140,961		1,411,000	200,000	31,210	1,416,555	45.7	152,803	185,127	83,849	5	56				
MICHIGAN.																									
1 Jun. '59	17.3				2.7	2	1	100	Bay de Noquet and Marquette																
30 Sep. '59	57.0							Chlo. Detroit & Can. G.T. June	built and	equipp	ed by G. T. R. Co. of Canada														
1 Jan. '59	183.0							Detroit and Milwaukee	8,270,623	647,596		2,329,155	4,707,500		9,008,369	183.0		365,085	144,270						
31 May, '59	234.0			183.0	98	123	1,528	Flint and Pere Marquette																	
1 Mar. '59	246.0	203.0			91	135	976	Grand Rapids and Indiana	12,847,238	*	1,149,069	6,057,840	8,284,063	119,089	14,548,411	329.0		2,417,915	836,697	37					
31 May, '59	246.0	203.0			91	135	976	Michigan Central	14,517,892	1,607,906	1,312,534	8,976,400	9,343,000	816,460	19,595,407	539.0		2,019,425	777,273	6					
31 May, '59	246.0	203.0			91	135	976	Port Huron and Milwaukee																	
MINNESOTA.																									
31 May, '59	234.0				98	123	1,528	Minnesota and Pacific							600,000										
31 May, '59	246.0	203.0			91	135	976	Southern Minnesota							575,000										
31 May, '59	246.0	203.0			91	135	976	Minneapolis and Cedar Rapids							600,000	191,130									
31 May, '59	246.0	203.0			91	135	976	Minnesota																	



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.			Road in progress or projected.	Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.							
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.		Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trailers.	Earnings.		Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.				
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$		M.	M.	\$	\$	P. c.	P. c.	
NEW YORK.																							
30 Sep. '58				140.0				Albany and Susquehanna	227,356			275,793		8,697									
30 Sep. '58	32.9		3.3		5	12	53	Albany, Vermont and Canada	1,557,502	136,038		439,005	1,575,099	50,000		32.9	93,894	84,119	11,215				
30 Sep. '58	33.3		34.0					Albany and West Stockbridge	2,289,934			1,000,000	1,289,934								6		
30 Sep. '58	34.9	2.6		73.6	4	6	39	Black River and Utica	1,153,069	81,405		804,648	662,500	52,570		37.5	34,424	60,524	32,413				
30 Sep. '58	14.8		1.6					Blossburg and Corning	496,681			250,000	220,000			14.8	16,580	23,554	9,204	5			
30 Sep. '58	142.0		13.6	18.5	28	32	386	Buffalo, New York and Erie	3,150,762	*	164,200	680,000	2,592,221	252,142	4,206,709	176.0		541,249	172,321				
30 Sep. '58	63.3		18.0		28	34	312	Buffalo and State Line	2,460,251	312,736		1,913,000	1,049,000	172,378		87.8	356,145	814,116	359,609	6			
30 Sep. '58	24.6		38.1					Cayuga and Susquehanna	1,016,068	79,542		687,000	426,000	7,042		34.6	59,539	59,421	5,092				
30 Sep. '58	17.4		2.1					Chemung	400,000			380,000	70,000			ope r. by N. Y. & E.			24,000	7			
30 Sep. '58	46.8		2.9		10	8	83	Elmira, Canandaigua & N. Falls								ope r. by Re							
30 Sep. '58				63.2				Erie and New York City	287,708			352,742	14,000	28,716	396,416		ope r. b. B. N. Y. & E.						
30 Sep. '58				15.0				Genesee Valley	91,889			69,374	38,500	23,404		ope r. b. B. N. Y. & E.							
30 Sep. '58	17.3		0.5		5	3	50	Hudson and Boston (West'n)	148,000	27,000		175,000				17.3	49,519	58,207	10,840	6			
30 Sep. '58	144.0		106.5		52	107	542	Hudson River	10,205,906	1,182,372		3,758,466	8,842,000	414,644		150.0	700,224	1,842,636	770,096		414		
30 Sep. '58				73.8				L. Ontario, Auburn & N. York	74,203			75,771											
30 Sep. '58				182.0				L. Ontario and Hudson River	3,497,538	178,320		2,715,188	870,000	115,856		101.5	213,414	334,038	111,531		114		
31 Mar. '59	84.0	2.5		8.5	19	34	185	Long Island	2,211,659	354,611	1,000	588,980	24,000,000	14,333,771	40,366,005	655.9	3,945,128	6,200,848	2,791,419	7	74		
30 Sep. '58	297.8	258.1	313.8		211	237	3,171	New York Central	25,164,200	5,257,077		1,311,836	11,000,000	25,280,000	2,141,300	38,401,300	496.0	3,000,369	4,482,149	1,404,837		8	
30 Sep. '58	446.0	19.0	282.5		210	133	2,684	New York and Erie	35,320,907			6,717,100	5,161,287	147,640		152.9	621,747	975,853	358,792				
30 Sep. '58	130.8	2.1	30.9		33	89	430	New York and Harlem	7,303,339	634,777		396,340	197,000	16,415		121.8	311,404	410,806	127,013				
30 Sep. '58	113.0	3.8	17.7		28	8	417	Northern (Ogdensburg)	4,086,712	702,079		636,077	818,500	180,138		35.9	68,845	115,990	61,247	8			
30 Sep. '58	35.9		2.2		7	6	44	Oswego and Syracuse	660,919	100,462		555,450	160,000			75.4	98,686	94,385	44,715				
30 Sep. '58	75.4		2.0		6	4	33	Pottsdam and Watertown	1,523,646	63,382		610,000	140,000			46.2	89,380	208,223	33,946	3			
30 Sep. '58	25.2		2.1		5	13	70	Rensselaer and Saratoga	745,977	156,578		555,450	160,000	30,417		18.4	32,980	37,280	18,590	2			
30 Sep. '58	18.4		1.0	32.6				Rochester and Genesee Valley	553,539			187,485	278,400	56,810		18.0	17,620	12,025					
30 Sep. '58	18.0		1.3			2	32	Sacketts Harbor and Ellisburg	371,556	17,714		300,000				ope r. by Ren s. & Sar.		30,150	24				
30 Sep. '58	21.0		1.6		2	3	10	Saratoga and Schenectady	480,684			600,000	395,000	5,456		54.5	107,506	139,388	32,196				
30 Sep. '58	40.9	6.0	3.9		9	12	84	Saratoga and Whitehall	820,518	74,904		40,000				ope r. by Lo							
30 Sep. '58				13.2				Staten Island	40,000			284,850	85,000			81.3	143,240	177,627	74,350				
30 Jun. '59	11.0				13	12	117	Syracuse, Binghamt. & N. Y.	2,857,607	*		1,200,130	1,500,000	59,418		27.2	61,614	125,042	53,289				
30 Sep. '58	81.3		7.1		7	7	4	Troy and Boston	1,296,302	125,887		668,297	797,500	231,083		ope r. b. Hud s. River.				6			
30 Sep. '58	6.0		0.1					Troy and Greenbush	258,658	36,073		275,000				ope r. by oth							
30 Sep. '58	2.1		2.1					Troy Union	732,114			30,000	680,000			96.8	215,605						
31 Dec. '58	96.8		11.0		7	11	298	Watertown and Rome	2,159,295	*	28,000	1,498,500	690,000	85,071	2,278,611								
NORTH CAROLINA.																							
30 Sep. '58	96.2	2.0						Atlantic and North Carolina	1,850,000	*		1,600,000	400,000			95.2							
30 Sep. '58	223.0							North Carolina	4,235,000	*		4,000,000				223.0							
30 Sep. '58	97.0							Raleigh and Gaston	1,240,241	*		973,300	126,200			97.0		206,917	108,541				
30 Sep. '58	161.0		17.1		22	20	144	Wilmington and Manchester	2,586,238	*	201,500	1,127,511	1,060,000	111,886	2,892,969	171.0		487,043	209,793				
30 Sep. '58	161.9				24	32	144	Wilmington and Weldon	2,869,223	*	107,000	1,340,213	791,055	102,391	3,114,954	171.0	323,069	477,554	235,201	8			
15 Mar. '58				43.0				Western North Carolina	190,798	*	4,700	290,212	70,860		364,072								
OHIO.																							
31 Dec. '58	118.2				17	12	208	Atlantic and Great Western	613,231			866,939		77,294									
1 Aug. '59	137.0				41	39	608	Bellefontaine and Indiana	3,008,919		11,000	1,879,370	1,274,828	39,028	3,870,281	118.2		332,226	146,812				
31 Mar. '59	60.3				22	28	432	Central Ohio	5,579,508	922,670	106,133	1,628,356	3,673,000	1,126,458	6,810,432	141.0		697,632	71,556				
30 Sep. '58	37.0							Cinc., Hamilton and Dayton	2,648,266	504,892	26,500	2,155,800	1,411,000	32,618	3,650,710	80.3		489,437	249,696	7	63		
1 May '59	131.8				62.1			Cinc. and Indianapolis Juno.	6,250,841	*		2,441,176	3,032,000	228,973		131.8	304,168	190,745	19,180				
31 Dec. '58	135.4	5.8			42	31	439	Cinc., Wilmington and Zanesv.	4,087,571	684,955	67,422	4,746,100	38,000	8,242	5,343,275	141.2		1,113,639	675,159	7	83		
31 Dec. '58	67.0			18.0				Cleveland, Columbus and Cinc.	1,920,953			580,000	1,202,300	161,200	1,943,500	67.0		237,106	142,855				
31 Dec. '58	96.4	1.2	37.9		31	39	453	Clev., Painesville & Ashtabula	3,431,732	555,343	541,608	3,000,000	1,667,000	35,500	4,812,201	96.8		402,985	1,111,353	646,057	15	110	
30 Nov. '58	101.0	102.5			42			Cleveland and Mahoning	9,320,288			3,942,368	4,918,325	653,821	9,661,102	203.5		646,413	772,092	332,093	4	7	
30 Apr. '59	109.2	79.4			32	62	430	Cleveland and Toledo	6,729,606	468,194	258,424	3,343,812	3,842,720	358,605	7,858,918	188.6		795,155	414,456	6	20		
31 Dec. '58	61.4			53.0	5	6	99	Clev., Zanesville and Cincin.	1,574,693			369,673	575,250	632,488		61.5	75,120	65,128	19,768				
31 Dec. '58	72.0			31.0	6	9	108	Columbus and Indianapolis	2,555,000			750,000	1,800,000	205,000		72.0	144,000	84,000	17,780				
30 Nov. '58	64.5		10.4					Columbus and Xenia	1,376,250	392,909	112,734	1,490,000	290,700	50,500	1,905,539		ope r. w. Lit.		170,795	8	82		
31 Dec. '58	72.0			72.0				Dayton and Michigan	3,746,000			1,620,000	2,126,000			72.0	144,000	124,559	66,779				
31 Aug. '58	36.6				5	3	87	Dayton and Western	830,252	104,912		289,692	700,000	90,482	1,080,174	36.6		64,000	38,000				
31 Aug. '58	16.0			47.0	3	2	21	Dayton, Xenia and Belpre	880,496			437,838	422,658			16.0	40,064	36,000	33,000				
31 Dec. '58	45.0				6	5	72																



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Engines.	Cars			Property and Assets.		Liabilities.					Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.							
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.	
PENNSYLVANIA, (Continued.)																						
31 Dec. '58	28.0							Philadelphia and Trenton	1,000,000			1,000,000			1,000,000	28.0	oper. oy	Cam.	Amboy			
30 Nov. '58	98.0	6.0			31	60	487	Phila., Wilmington and Balt.	7,285,522	762,225	76,081	5,600,000	2,547,379	198,961	8,782,996	194.0		1,095,847	344,182			
31 Oct. '57	48.0							Pittsburg and Connellsville	2,285,606	*		1,031,173	1,100,000	513,403	2,644,756	48.0		57,538	4,740			
31 Dec. '58	10.3							Pittsburg and Erie								10.3						
31 Dec. '58	467.0				94	96	1,130	Pittsb'g, Ft. Wayne & Chicago	14,631,110	*	91,100	6,260,555	9,029,765	1,657,594	17,046,252	467.0	1,394,029	1,567,232	601,658			
30 Sep. '57	31.0				11.0			Pittsburg and Steubenville	1,947,462	*		1,221,277	280,000									
	25.0							Schuylkill Valley								25.0						
1 Jan. '59	163.2				117.0			Sunbury and Erie	5,517,841	37,933		3,903,843	527,000	309,591	8,876,132	40.3						
	29.7							Tioga	1,093,263	*		1,500,000	2,361,973	161,272	4,148,920			191,970	96,308		1	
31 Mar. '59	78.0							Williamsport and Elmira	3,650,682	380,847												
RHODE ISLAND.																						
31 Aug. '58	50.0		2.0		9	13		84 N. Y., Providence and Boston	2,158,000	*		1,508,000	306,500		2,158,000	50.0	147,231	208,439	96,571	5		
30 Nov. '58	13.6		0.5		3			Providence, Warren & Bristol	434,698	1,588		287,917	109,987	36,139		13.6	23,514	23,005	1,278			
SOUTH CAROLINA.																						
31 Dec. '58	18.2	1.5			182.4	2		26 Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	18.2						
31 Dec. '58	54.9				47.4	4	3	21 Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9						
31 Dec. '58	109.6				13	9	176	Charlotte and South Carolina	1,719,045	*		1,201,000	384,000			109.6		283,263	151,536	6		
	40.3							Cheraw and Darlington	600,000	*		400,000	200,000			40.3						
1 Jan. '59	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	345,546	2,919,554	143.2		341,190	125,871			
31 Aug. '58	22.5							Kings Mountain	196,230	*		200,000			200,000	22.5						
31 July '58	32.0							Laurens	543,403	*		400,000	106,218		575,729	32.0		27,568	8,527			
28 Feb. '59	102.0							North-Eastern	2,011,662	*		985,743	960,410	108,172	2,057,325	102.0		220,014	96,145			
31 Dec. '58	136.0	106.0			62	59	790	South Carolina	5,517,384	1,103,130	374,000	4,179,475	2,770,463	193,086	7,701,337	242.0		1,501,008	820,511	7		
31 July '58	25.1				41.9			Spartanburg and Union								25.1						
TENNESSEE.																						
	30.0							Cleveland and Chattanooga	867,210	*												
	46.7							Edgfield and Kentucky		*												
30 Jun. '58	110.8							East Tennessee and Georgia	3,376,943			1,289,155	1,910,688	278,319	3,501,197	110.8		264,959	156,195			
30 Jun. '58	130.3				10	13	95	East Tennessee and Virginia	2,529,418	117,512		629,800	1,968,950	406,659	3,041,940	130.3		191,198	95,231			
30 Jun. '58	271.9	28.0						Memphis and Charleston	5,276,573	699,776	109,066	2,258,115	2,594,000	837,992	6,364,752	271.9		1,330,812	778,036			
	82.0				48.3			Memphis and Ohio	3,200,000							82.0						
30 Jun. '59					73.0			Memphis, Clarkesv. & Louisv.	195,364	*		309,592	624,500	118,650	1,052,721	48.1			43,436			
30 Apr. '59	48.1				24.8	4	3	41 Mississippi Central and Tenn.	1,023,470	*		140,097	406,000		565,459	34.2	run by	Nash. & Chatta.				
30 Nov. '58	34.2				2	3	28	McMinnville and Manchester	565,459	*												
30 Nov. '58	151.0	8.0			38	20	323	Nashville and Chattanooga	8,733,472	*	160,000	2,262,405	1,674,000	85,944	4,121,557	193.2		641,552	279,267	3		
					172.8			Nashville and Northwestern	1,000,000	*												
30 Jun. '58	43.6				68.3			Tennessee and Alabama	935,697	*		309,754	626,889	83,037		43.6		55,775	29,405			
	15.0				9.5			Winchester and Alabama							operated							
	32.0				158.0			Buffalo Bayou, Braz. & Col'do								32.0						
	56.0				184.0			Galvest., Houst. & Henderson								56.0						
	43.0				31.0			Houston and Brazoria								43.0						
1 May '59	75.0				281.0	2	3	67 Houston and Texas Central	1,132,747	*		1,270,123	335,000	128,205	1,601,443	35.0		76,958				
	25.0				110.0			San Antonio & Mexican Gulf								25.0						
	28.0				756.0			Southern Pacific								28.0						
VERMONT.																						
31 May '59	90.7		8.6	10.6	7	8	181	Connect. & Passumpsic Rivers	2,345,724	185,421		1,200,000	800,000		90.7	98,856	192,122	82,001				
31 Aug. '59	119.6		13.0		26	18	555	Rutland and Burlington	3,989,708	601,509	92,859	2,233,376	3,145,001	1,013,764	6,392,141	119.6	395,762	354,288	81,561			
31 Aug. '59	62.0		3.4		10	5	201	Rutland and Washington	1,771,683	*		950,000			1,780,683	62.0	175,830	172,826	37,124			
30 Jun. '59	119.0		20.0		42	28	885	Vermont Central	8,402,055	*		5,000,000	3,853,000	1,423,299	10,276,299	166.0	617,292	702,271	115,678			
30 Jun. '59	47.0		2.8					Vermont and Canada	1,350,696	*		1,350,000			1,380,696	ope	r. by Vt. Central				55	
31 Aug. '59	23.7		0.7		4	4	54	Vermont Valley	1,212,274	89,612		516,164	793,200		1,308,864	23.7	47,324	43,998	10,498			
31 Aug. '59	54.0	10.5						Western Vermont	1,083,500	*		332,000	700,000		1,083,500	ope	r. by Troy					
VIRGINIA.																						
31 Aug. '59	41.3				122.1			Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	36,188	88,131	1,534,194							
30 Sep. '58	75.8				63.5	9	8	216 Manassas Gap	3,262,990	209,901		3,038,500	418,000	292,966	3,339,729	75.8		125,599	65,554			
31 Mar. '59	79.2							Norfolk and Petersburg	2,106,066	*	10,500	1,511,000	489,110	209,923	2,222,168	79.2						
30 Sep. '59	103.5							Northwestern Virginia	5,322,150	*		468,605	5,719,229			103.5	345,427	248,004	loss			
30 Sep. '59	148.7	9.1	4.5		12	10	101	Orange and Alexandria	6,060,824	*		1,981,167	2,316,879	285,532	6,225,015	97.0		238,297	157,571			
30 Sep. '59	123.3	10.1			19	13	279	Petersburg and Lynchburg	3,040,636	374,996		1,395,300	1,851,500	292,842	4,745,256	123.4		410,166	201,344			
31 Dec. '58	59.2	21.3			14	17	131	Petersburg and Roanoke	988,791	192,940		883,200	127,427	34,344	1,013,057	80.5		310,988	186,085	5		
30 Sep. '58	140.5	1.8			23	18	370	Richmond and Danville	3,588,653	*		1,981,017	1,126,407	25,153	4,424,671	142.3		268,993	491,674	297,192	65	
31 Mar. '58	75.1							Richm., Frederick & Potomac	1,985,579	*	52,800	1,033,600	680,115	116,550	2,183,232	75.1		268,126	145,656	7	10	
30 Apr. '59	22.2	2.7			10	16	192	Richmond and Petersburg	1,087,949	*		836,100	201,408	34,681	1,250,186	24.9		79,921	167,542	82,485	64	
30 Sep. '59	33.3				14.3	2	1	13 Richmond and York River	488,190	22,510		67,812	85,000		742,812	33.3						
31 Aug. '58	80.0				10	11	169	Seaboard and Roanoke	1,360,988		33,700	644,000	473,940	59,776	1,449,087	80.0		240,817	105,728			
30 Sep. '59	178.0	17.0			10.0	27	20	Virginia Central	4,836,729	527,181		3,132,445	1,485,346	43,606	8,816,522	195.0	304,195	652,405	382,996	44	50	
31 Aug. '58	204.2	10.7			36	12	385	Virginia and Tennessee	5,571,716	771,086		3,353,672	3,247,500	671,218	7,272,580	214.9	387,413	672,894	278,759			
30 Sep. '57	32.3							Winchester and Potomac	573,998			300,000	120,000	18,592	573,998	32.3		69,009	10,815			
WISCONSIN.																						
	55.0				16.0			Kenosha and Rockford								55.0						
25 Mar. '59	199.8							Milwaukee and Minnesota				10,872,000	10,414,066	996,587	22,282,653	199.8		492,454				
31 Dec. '58	40.0				5	10	75	Milwaukee and Chicago	1,830,073	*	23,304	1,0										







## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
<b>La Crosse and Milwaukee:</b>					<b>Montgomery and West Point:</b>					<b>Orange and Alexandria:</b>				
1st Mortgage (Eastern Div.).....	\$900,000	†			Alabama State Loan.....	\$122,622				State Loan.....	\$400,000			
2d Mortgage (Eastern Div.).....	1,000,000	†			Mortgage (due 1860, '63 and '65).....	350,000	6	var.		1st Mortgage.....	1,055,500	6		76
1st Land Grant (Western Div.).....	4,000,000	†			Mortgage.....	450,000	8	1866		2d Mortgage.....	461,378	8		
2d Land Grant (Western Div.).....	353,600	†			<b>Muscogee:</b>					<b>Pacific (Mo.):</b>				
3d Mortgage (whole road).....	1,700,000	†			1st Mortgage.....	249,000	7			State (Mo.) Loan.....	7,000,000	6		
Farm Mortgage.....	1,087,700	†			Nashville and Chattanooga.....					State Loan (S. W. Branch).....	2,800,000	6		
Unsecured Bonds.....	1,785,000	†			Mortgage (State endorsed).....	1,500,000				Construction.....	4,500,000	6		
<b>Lexington and Frankfort:</b>					Chat. and Clev. Subsc. (endors.).....	150,000				<b>Panama:</b>				
Mortgage, due 1864, '69 and '74.....	130,000	6			Not endorsed.....	24,000				1st Mortgage Sterling.....	1,250,000	7	1865	100
<b>Little Miami:</b>					<b>*New Albany and Salem:</b>					2d Mortgage Sterling.....	1,150,000	7	1872	
Cincinnati Loan.....	100,000				Crawfordsville.....	175,000	7			Convertible.....	27,000	7		
1st Mortgage.....	138,000	6		83	1st Mortgage.....	500,000	10			<b>Pennsylvania:</b>				
2d Mortgage.....	7,000	6			1st Mortgage.....	2,235,000	6			1st Mortgage (convertible).....	4,905,000	6	1883	
3d Mortgage.....	981,000	6			<b>New Haven and Hartford:</b>					2d Mortgage.....	1,928,000	6	1875	
<b>Long Island:</b>					New Haven and Hartford.....					2d Mortgage Sterling.....	1,539,840	6	1875	
State Loan (S. F.).....	100,000	5	1876							For Canals, etc.....	7,400,000	5		
1st Mortgage.....	500,000	6	1870		<b>N. Hav., N. Lond. and Ston'gton:</b>					<b>Pennsylvania Coal Company:</b>				
<b>Louisville and Frankfort:</b>					Mortgage.....	450,000	7			1st Mortgage.....	600,000	7		
Louisville Loan.....	174,000				Mortgage.....	200,000	6			<b>Penobscot and Kennebec:</b>				
1st Mortgage.....	248,000				Extension.....	100,000	10			Bangor City 1st Mortg. (Coupon).....	800,000	6	1874	
<b>Louisville and Nashville:</b>					<b>New Haven and Northampton:</b>					2d Mortgage (Coupon).....	250,200	6	1876	
State (Tenn.), 1st Lien.....	300,000	6			1st Mortgage.....	500,000		1860		3d Mortgage (Coupon).....	156,600	6	1871	
1st Mortgage.....	2,000,000				<b>New Jersey:</b>					<b>Pensacola and Georgia:</b>				
<b>McMinnville and Manchester:</b>					Company's (various).....	711,000		var.		State Internal Improvement.....		7	35 y's	
State (Tenn.).....	372,000	6			New London, Willim. and Palmer.....					Free Land.....				
Mortgage.....	24,000	7			1st Mortgage.....	500,000	7†			<b>Peoria and Oquawka:</b>				
Mortgage.....	10,000	6			2d Mortgage.....	300,000	6†							
<b>Madison and Indianapolis:</b>					Income (convertible).....	152,000	6†			<b>Peru and Indianapolis:</b>				
State (Ind.) Loan.....					New London City.....	100,000	6†							
Mortgage.....					<b>N. Orleans, Jackson and Gt. North:</b>					<b>Petersburg:</b>				
<b>*Marietta and Cincinnati:</b>					State (Miss.) Loan.....	155,000				Mortgage (due 1863 to 1872).....	103,000	7	var.	
1st Mortgage [convertible].....	2,500,000	7†	1868		1st Mortgage.....	3,000,000	8	1886		<b>Petersburg and Lynchburg (S. Side):</b>				
2d Mortgage.....	2,000,000	7†			<b>N. Orleans, Opelous. and Gt. West:</b>					State (Va.) Loan (S. F.).....	800,000	7		
3d Mortgage.....	1,500,000	7†			Louisiana State Loan.....	621,000				1st Mortgage (1850-'70-'75).....	365,000	6	var.	
Sterling Income.....	338,000	4			New Orleans City Loan.....	1,500,000				3d Mortgage (1862-'70-'72).....	378,000	6	var.	
Domestic.....	928,617		50-'82		1st Mortgage (S. F.).....	2,000,000	8	1889		Special Mortgage (1865-'68).....	175,000	6	var.	
<b>Memphis and Charleston:</b>					<b>New York Central:</b>					Last Mortgage (1861 to 1869).....	133,500	8	var.	
State (Tenn.) Loan.....	1,100,000	6			Albany Loan-Alb. and Sch'dy.....	127,000	5	1864	102	<b>Phila., Germant'n and Norrist'n:</b>				
1st Mortgage.....	1,600,000	7	1880		State Loan-Sch'dy and Troy.....	100,000	6	1867		Consolidated Loan.....	274,800			
<b>Memphis, Clarksv. and Louisv.:</b>					State Loan-Rochester and Syr.....	77,382	5†	1861		Loan of 1842.....	100,000			
State (Tenn.) Loan.....	910,000	6			State Loan-Buffalo and Roch.....	58,300	5†	1865		<b>Philadelphia and Reading:</b>				
<b>Memphis and Ohio:</b>					State Loan-Roch., L. and N. F.....	298,000	7	1861		Mortgage.....	705,000	5	1860	93
State (Tenn.) Loan.....	1,340,000	6			Stock Subscription.....	788,000	6	1883	90	Mortgage.....	1,572,800	6	1860	93
<b>Michigan Central:</b>					Premium Consolidated Stock.....	8,000,000	6	1883	88	Mortgage (convertible).....	886,000	6	1860	93
1st Mortgage Sterling.....	467,489	6			Real Estate.....	221,000	6	1883		Mortgage (convertible).....	134,000	6	1860	
2d Mortgage [convertible].....	500,000	6		94	<b>*New York and Erie:</b>					Mortgage.....	3,208,600	6	1870	78
Unconvertible.....	255,000	8			1st Mortgage.....	3,000,000	7	1867	92	Mortgage (convertible).....	3,586,500	6	1866	67
1st Mortgage (convert.) Dollar.....	3,831,000	8			2d Mortgage.....	4,000,000	7	1869	93	Lebanon Valley R. R. (convert.).....	1,500,000	7	1866	67
1st Mortgage (S. F.), convertible.....	3,087,000	8			3d Mortgage (convertible).....	6,000,000	7	1871		Real Estate Mortgage.....	516,450		var.	
<b>Mich. Southern and N'n Indiana:</b>					4th Mortgage (convertible).....	3,729,000	7	1880	45	<b>Phila., Wilmington and Baltimore:</b>				
Northern Indiana.....	985,000	7†	1857		5th Mortgage.....	1,277,000	7	1883	75	Mortgage Loan.....	688,929	6	1860	
Erie and Kalamazoo.....	300,000	†	1862		Unsecured (convertible).....	2,615,000	7	1871	7	Mortgage Loan.....	1,696,500	6	1864	
Michigan Southern.....	259,000	†	1863		Unsecured (convertible).....	2,443,000	7	1862		Improvement.....	119,000	6	1863	
Northern Indiana.....	299,000	†	1863		Sinking Fund.....	2,195,000	7	1875		<b>Pittsburg and Connellsville:</b>				
Goaklen Branch.....	203,000	†	1863		<b>New York and Harlem:</b>					Pittsburg Loan.....	500,000			
Goaklen Air Line.....	1,335,000	†	1868		1st Mortgage.....	3,000,000	7	1873	94	Alleghany Co. Loan.....	750,000			
Detroit and Toledo.....	336,000	†	1876		2d Mortgage.....	1,000,000	7	1864	93	Connellsville Loan.....	100,000			
General Mortgage (S. F.).....	2,458,000	†	1885		3d Mortgage.....	1,000,000	7	1867		McKeesport Loan.....	100,000			
2d Mortgage.....	2,175,000	†	1877		<b>New York and New Haven:</b>					Baltimore Loan.....	1,000,000			
<b>*Milwaukee and Beloit:</b>					1st Mortgage.....	311,000	7	1860		Cumberland Loan.....	200,000			
1st Mortgage.....	630,000	8			1st Mortgage.....	964,000	6	1866	96	<b>*Pittsburg, Ft. Wayne and Chicago:</b>				
<b>Milwaukee and Chicago:</b>					1st Mortgage.....	930,000	6	1875		1st Mortgage (O. and P.).....	1,000,000		1865	
1st Mortgage.....	400,000	8			<b>N. York, Providence and Boston:</b>					2d Mortgage (O. and P.).....	750,000		1866	
2d Mortgage.....	200,000	7			1st Mortgage.....	331,000	6	var.		Income (O. and P.).....	1,991,000		1873	
<b>*Milwaukee and Horicon:</b>					<b>North Carolina:</b>					Bridge (O. and P.).....	199,500			
1st Mortgage.....	420,000	8			State Loan.....	2,000,000	6			1st Mortgage (O. and L.).....	1,000,000		1872	
2d Mortgage.....	600,000	8			State Loan.....	1,000,000	6			2d Mortgage (O. and L.).....	380,000		1873	
Farm Mortgage.....	150,000	10			<b>North-Eastern (S. C.):</b>					1st Mortgage (F. W. and Chic.).....	1,250,000		1873	
<b>Milwaukee and Mississippi:</b>					1st Mortgage.....	700,000				Real Estate (F. W. and Chic.).....	498,000		1874	
1st Mortgage (convertible).....	74,000	10†	1861		2d Mortgage.....	224,500				Mortgage, Consolidated Comp'y.....	1,229,000		1887	
1st Mortgage (convertible).....	528,000	8†	1862		Real Estate.....	35,910				<b>Pittsburg and Steubenville:</b>				
1st Mortgage (convertible).....	650,000	8†	1863		<b>Northern Central:</b>					Mortgage.....	800,000	†	1865	
1st Mortgage (convertible).....	1,250,000	8†	1877		Balt. and Susq. R. R. (Coupons).....	150,000	6	1866		<b>Platte County:</b>				
South-West Branch.....	350,000	8†	1866		Md. State Loan (B. and Susq.).....	150,000	6			State (Mo.) Loan.....	300,000	6	1870	
2d Mortgage.....	600,000	10†	1862	45	York and Cumberland 1st Mort.....	175,000	6	1870		<b>Potadam and Watertown:</b>				
Construction.....	500,000	7†	1859		York and Cumberland 2d Mort.....	25,000	6	1871		1st Mortgage.....	800,000	7†	64-'74	
3d Mortgage.....	500,000	8†	1862		York and C. guar. by Baltimore.....	500,000	6	1877		Quincy and Chicago:				
<b>Mississippi Central:</b>					N. C. Contract.....	292,200	6	1875		1st Mortgage.....	1,200,000		1873	
1st Mortgage.....	1,007,363	7			Construction.....	1,903,500	6	1885		<b>Racine and Mississippi:</b>				
Income.....	91,200	10			<b>Northern (Ogdensburg):</b>					1st Mortgage (Eastern Division).....	680,000	†		
Tennessee State.....	45,000	6			1st Mortgage.....	1,500,000	7†	1859		1st Mortgage (West'n Division).....	757,000	†		
<b>Mississippi Central and Tenn.:</b>					2d Mortgage.....	3,077,000	7†	1861		<b>Raleigh and Gaston:</b>				
State (Tenn.) Loan.....	529,000	6			<b>North Missouri:</b>					Coupon.....	100,000		1862	
Income.....	95,500				State Loan.....	2,000,000	6			<b>Rensselaer and Saratoga:</b>				
<b>Mississippi and Missouri:</b>					State Loan.....	2,000,000	6			1st Mortgage.....		7	1863	
1st Mortgage (convertible).....	1,000,000	7			State Loan.....	350,000	6			<b>Richmond and Danville:</b>				
2d Mortgage (S. F.).....	400,000	8			<b>North Pennsylvania:</b>					State (Va.) Loan.....	600,000			
Oskaloosa Division.....	1,425,000	7			Mortgage.....	2,500,000				Guaranteed by State.....	200,000		1875	96
Land Grant.....	7,000,000	7			Chattell Mortgage.....	214,500	10			Mortgage (Coupon).....	250,000		1859	
<b>Mississippi and Tennessee:</b>					<b>Northern (N. H.):</b>					Registered.....	150,000		1860	
Tennessee State Loan.....	98,000	6	1885		Mortgage (due 1860, '64 and '74).....	219,500		var.		<b>Richmond, Fred. and Potomac:</b>				
Mississippi State Loan.....	202,799	6			<b>Norwich and Worcester:</b>					Sterling (£87,000).....	324,000		1860	
1st Mortgage.....	171,000	7	1876		Mass. State Loan.....	400,000	6	1877		Convertible.....	54,500		1875	
<b>Mobile and Ohio:</b>					Mortgage.....	205,800	6	1860		Dividend Certificates.....	35,800		1857	
City (Mobile) Tax Loan.....	400,000	6			Mortgage.....	16,000	7	1860		Dividend Certificates.....	265,900		1869	
Tennessee State Loan.....	674,860	6			Dividend Scrip and Bonds.....	102,330	6	var.		<b>Richmond and Petersburg:</b>				
Alabama State Loan.....	389,410	6			<b>Ohio and Mississippi (O. and Ind.):</b>					Coupon.....	150,000		1875	
Income.....	759,415	8	1861		1st Mortgage.....	2,198,500	†	1858		<b>*Rutland and Burlington:</b>				
Income.....	354,728	8	1862		2d Mortgage.....	316,995	†			1st Mortgage.....	1,800,000			
Income.....	375,132	8	1865		Construction.....	4,637,920	†	1858		2d Mortgage.....	913,500			
Income.....	18,700	8	1867		Income.....	3,591,185	†	1858		3d Mortgage.....	426,400			
Sterling.....	875,035	6	1883		<b>Ohio and Mississippi (Ill.):</b>					<b>Sacramento Valley:</b>				
Mississippi State Loan.....	200,970	6								1st Mortgage.....				



## AMERICAN RAILROAD BOND LIST.

For explanations see preceding pages.

Description.	Amount.	Interest.	Due.	Price.
Sandusky, Dayton and Cincinnati:				
Mortgage	182,000	10	1856	---
Mortgage	997,000	7	1866	---
Mortgage	1,000,000	7	1875	---
Dividend	224,000	6	'90-'92	---
Sandusky, Mansfield and Newark:				
1st Mortgage	1,290,000	1	---	---
Saratoga and Whitehall:				
1st Mortgage	250,000	7	1866	---
1st Mortgage (R. and W. Br.)	100,000	7	1866	---
Unsecured	45,000	7	1866	---
Seaboard and Roanoke:				
1st Mortgage	300,000	---	1860	---
3d Mortgage	75,000	---	1870	---
4th Mortgage	60,000	---	1866	---
South Carolina:				
State Loan	200,000	5	1866	---
Sterling	183,333	6	1866	---
Sterling	2,000,000	5	1866	---
Auditor's	246,500	7	---	---
Southern Mississippi:				
1st Mortgage	500,000	---	---	---
South Western (Ga.):				
1st Mortgage	631,000	---	1875	---
*Springfield, Mt. Vern. and Pittsb.:				
1st Mortgage	500,000	---	---	---
2d Mortgage	450,000	---	---	---
*Steuensv. and Ind. (P. C. and C.):				
1st Mortgage	1,500,000	---	---	---
2d Mortgage	900,000	---	---	---
*St. Louis, Alton and Chicago:				
1st Mortgage	2,000,000	7	---	---
2d Mortgage	1,535,000	7	---	---
3d Mortgage (Income)	1,000,000	10	---	---
St. Louis and Iron Mountain:				
State (Mo.) Aid	2,501,000	---	---	---
St. Louis City Subscription	500,000	---	---	---
St. Louis County Subscription	1,000,000	---	---	---
Carondelet Subscription	50,000	---	---	---
Sunbury and Erie:				
Mortgage	1,000,000	7	---	---
Mortgage	7,000,000	5	---	---
Syracuse, Binghamton and N. Y.:				
1st Mortgage (convertible)	1,000,000	7	'62-'72	50
2d Mortgage (convertible)	2,000,000	7	'68-'70	82
1st Mortgage (Bel. and Ill.)	517,000	7	1873	---
2d Mortgage (Bel. and Ill.)	494,000	7	1869	---
3d Mortgage (Bel. and Ill.)	503,000	10	1874	---
Tennessee and Alabama:				
State (Tenn.) Loan	514,000	---	---	---
Mortgage	46,000	---	---	---
Terre Haute and Richmond:				
1st Mortgage (convertible)	230,000	7	1866	---
Toledo, Wabash and Western:				
1st M. (L. Er. Wab. and St. Louis)	2,500,000	7	1865	---
2d M. (L. Er. Wab. and St. Louis)	1,000,000	7	1869	---
3d M. (L. Er. Wab. and St. Louis)	1,200,000	7	1891	---
Real Estate (L. Er. W. and St. L.)	300,000	7	1861	---
1st Mortgage (Toledo and Ill.)	900,000	7	1865	---
2d Mortgage (Toledo and Ill.)	800,000	7	1865	---
3d Mortgage (Toledo and Ill.)	600,000	7	1865	---
*Vermont Central:				
1st Mortgage	---	---	---	17
2d Mortgage	---	---	---	---
Virginia Central:				
Mort., guaranteed by State of Va.	100,000	6	1880	82
Mortgage	206,000	6	1872	---
Mortgage, (coupons)	941,000	6	1884	---
Dividend, due 1865, '66 and '75.	238,346	6	var.	---
Income (1859 to 1863)	168,382	7	var.	---
Virginia and Tennessee:				
State (Va.) Loan	1,000,000	6	1887	---
1st Mortgage	500,000	6	1872	82
Fractional Mortgage	23,500	6	1868	82
2d or Enlarged	1,000,000	6	1884	80
Salt Works Br. Mort. due '68-'61	203,000	6	var.	---
3d Mortgage (Income)	431,000	6	1865	79
Warren (N. J.):				
1st Mortgage	568,500	---	1875	---
Watertown and Rome:				
Mortgage (new bonds)	800,000	7	1880	---
Western (Mass.):				
Sterling (\$899,900)	4,319,520	5	'68-'71	---
Albany City (Alb'y and W. S.)	1,000,000	6	'66-'76	---
*Western Vermont:				
1st Mortgage	700,000	---	1861	---
Williamport and Elmira:				
1st Mortgage	1,000,000	7	1890	---
Wilmington and Manchester:				
1st Mortgage	506,000	---	---	---
2d Mortgage	1,000,000	---	---	---
Income	177,000	---	---	---
Wilmington and Weldon:				
Mortgage, payable in England	443,555	---	---	---
Sterling, issued in 1853	144,500	---	---	---
Company's, endorsed by State	203,500	---	---	---
Winchester and Potomac:				
Mortgage	120,000	6	1867	---
York and Cumberland:				
1st Mortgage	808,000	1	---	---

## Share and Bond Market.

The closing cash prices at the Stock Exchange for each day of the week ending 1st Feb'y, 1860, were as follows:

	Th.26.	Fr.27.	Sat.28.	M.30.	Tu.31.	W.1.
FEDERAL STOCKS:—						
U. S. 5s, 1874	100	100	100	100	100	100
STATE STOCKS:—						
Virginia 6s	91	91	91	92	92	92
Missouri 7s	79	79	79	79	80	81
Indiana 5s	86	86	86	86	86	86
Tennessee 6s, 1890	81	81	81	87	87	87
California 7s	83	83	83	83	83	83
Ohio 6s, 1870	107	107	107	107	107	107
RAILROAD SHARES AND BONDS:—						
Chicago and Rock Isl. 6s	63	63	63	63	63	63
Clev. and Toledo	20	20	20	20	20	20
Clev. and Tol. S.F.B'ds	55	55	55	55	55	55
Galena and Chicago	59	59	59	59	59	59
Hudson River	41	41	41	41	41	41
Illinois Central Shares	57	57	57	57	57	57
Illinois Central Bonds	88	88	88	88	88	88
Michigan Central	36	36	36	36	36	36
Mich. Cent. 8s 1st M.	99	99	99	99	99	99
M. S. and N. I. guar'd.	15	15	15	14	14	14
M. S. and N. I.	6	6	6	6	6	6
New York Central	73	73	73	71	71	71
New York Central, 7s	108	108	108	108	108	108
New York and Erie	8	8	8	8	8	8
N. Y. & E. Con. B. 7s	27	27	27	27	27	27
N. York and Harlem	9	9	9	9	9	9
N. Y. and H. "pref."	34	34	34	34	34	34
N. Y. and H. 1st M.	89	89	89	89	89	89
Panama	130	130	130	131	131	131
Phila. and Reading	38	38	38	38	38	38
MISCELLANEOUS:—						
Del. and Hud. C. Co.	94	94	94	94	94	94
Cumberland Coal Co.	15	15	15	15	15	15
Pennsylvania Coal Co.	84	84	84	84	84	84
Pacific Mail S. S. Co.	77	77	77	77	77	77
Canton	17	17	17	17	17	17
Brooklyn Water W'ks	100	99	99	99	99	99

The following are the closing prices in the London Market on the 11th January as brought out by the *Fulton*:

United States 5 p. c. red. '74	92	to	92 1/2
Illinois Central 6 p. c. red. 1875	75	to	77
Do. 7 p. c. red. 1875	77	to	79
Do. do. Fr. L'd red. '60	88	to	90
Mich. Cen. 8 per cent. con. '60	82	to	86
Do. do. 1869	81	to	83
Do. do. 1st mortgage	---	to	---
(sinking fund), 1882	82	to	84
Do. \$100 shares	35	to	40
Michigan S. & N. Indiana 7 per ct.	---	to	---
(sinking fund) 1885	50	to	55
Do. \$100 shares	8	to	12
New York Central, 6 per cent. (sinking fund) 1883	83	to	85
Do. 7 per cent. 1864	91	to	93
Do. 7 per cent. (sinking f.) 1876	94	to	96
Do. \$100 shares	71	to	73
New York and Erie 1st mortgage 7 per cent. 1867	84	to	86
Do. 2d mortgage, 1869	75	to	80
Do. 3d do. 1883, assented	68	to	70
Do. Bonds, 1862, '71, '75 do.	30	to	35
Do. Shares, assented	9	to	10
Pennsylvania Central B'ds, 1st mort. conv. 6 per cent.	87	to	89
Do. 2d mort. 6 per cent. sterling	91	to	93
Do. \$50 shares	35	to	40
Philadelphia and Reading Bonds, 6 per cent., 1860	83	to	88
Do. 6 per cent. 1870	73	to	78
Do. \$50 shares	15	to	20

## A Desirable Improvement.

The *Utica Herald* says that Mr. Joseph Jones, of that city, a master mechanic in the employ of the New York Central Railroad, has lately made an important addition to some of the cars on the road. It is a contrivance which completely covers up the intervening space between the cars, without interfering with their coupling or the brakes in the least, but rendering it impossible for any one to fall between the cars or under the wheels. An attachment is also put on the top of the car, by which the brakemen can step from one to the other, without danger of falling between them. It also serves to keep the platform dry, and free from rain, ice and snow.

## Railroad Reports.

RAILROAD COMPANIES will oblige us by sending us copies of their Reports as soon as they are published.

## American Railroad Journal.

Saturday, February 4, 1860.

## Completion of the Mississippi Central R. R.

The present week marks the completion of this road, and the addition of the railroad of the Southwestern States to the grand system of the United States. The great metropolis of the Gulf is now brought within three and a-half days of New York, by a continuous line of railroad. The perilous route by the Mississippi river is at an end. New Orleans is now within easy reach of every portion of the great valley. Twenty-four hours will suffice to reach the mouth of the Ohio; thirty hours, St. Louis; and thirty-six Chicago and Cincinnati. The great route now just formed will be to the travel of the Southwest what the Mississippi is to its commerce.

In importance, the event is second to none of the kind ever witnessed in this country.

The occasion should not pass without a tribute of respect and gratitude to the parties who have been mainly instrumental in securing this great result. The City of New Orleans and the State of Louisiana built the New Orleans, Jackson and Great Northern Railroad. Without their aid, the first sod would not have been turned. The people of Mississippi had no city, nor State, unfortunately, upon which to rely for aid. The road, if built at all through her territory, had to be built by the planters of a sparsely settled country, who usually have not much faculty for such undertakings, nor money which they care to invest in them. Every cent of stock taken was, in the outset, regarded as so much money thrown away. No new people can afford to construct their own railroads. It was under these discouragements that the Mississippi Central Railroad was taken up by a few self-reliant, but self-sacrificing, public spirited persons, who well understood the labor and risk they assumed, in attempting to build 200 miles of road, drawing the means therefor from a comparatively small body of planters. They could not present themselves in the money centres with the bonds for sale. A credit had first to be created by the expenditure of large sums, and by a display of integrity and capacity, and steadiness of purpose, which, under the circumstances, they did not expect would be presumed in their favor. But this very fact created a double motive. They saw that the only way to restore the faith of the State was to reach the public conscience through commercial ideas; that the railroad was in the condition necessarily precedent to such a result—a result which would not be long in following the completion of a system of such works. This expectation, we are happy to say, seems in a fair way to be speedily realized. Already has a movement been set on foot which we are confident will increase in force and strength, till ample provision is made for the State debt.

The road is a work of great importance, politically as well as commercially. All our institutions rest upon the basis of interest. We can expect no other, as ideas in the long run will take their shape and color from it. The road just opened is a grand commercial tie, bringing ex-



tremes into intimate relations, and impressing them, in this way, with a common type. Each will lose something of the emphasis that characterizes it, and will be forced to abate something of its pretensions. All these things will take care of themselves as soon as our people are brought together, by law of convenience and necessity. Our railroad men, therefore, are the true conservators, the conservators of *progress*, which is the only conservatism worth having. The Conservators of Mississippi deserve a monument of respect and gratitude from their benefactors, which is the only one, we presume, which these desire to have erected.

#### The Pro Rata Bill before the Legislature.

We copy, in full, in another column, the bill before the Legislature of the State for the regulation of the rates and charges upon freight by our railroads. Subjoined we present an extract of the bill:

The first section requires that each company make up a full and complete arrangement and classification of property usually carried on railroads, and designate the several grades and orders, as class 1st, 2nd, 3rd, 4th, etc., specifying the rates and prices at which each article or class of articles will be carried *per ton per mile*, which rates shall apply as well to a fractional part of a ton as to quantities greater than a ton.

The sum or charge not to exceed 40 cents *per ton per mile* carried, and including all charges incidental to loading, handling, unloading and delivery.

In case of articles which have usually been carried and counted by the *car-load*, the *barrel*, *package*, or *other known quantity*, such may be still so accounted for, specifying the rate *per mile* at which the same will be carried; but the rate not to exceed 40 cents *per ton per mile*, as aforesaid.

Companies are compelled to receive, transport, load, unload, handle and deliver, etc., all way and other freight, and charge therefor at the same rate *per ton per mile* as that named in the classified specifications and at the same rate as well a short as the whole distance, or length of the road. No article of property shall be charged a price for transportation *per ton per mile* greater than double the rate imposed upon the lowest article named in the

*Table of Rates*, ores and mineral coal excepted. In ascertaining the sums to be paid, any fractional part of a mile is to be considered as a whole mile.

No company shall give any precedence or preference to one station over any other in the use of its facilities for receiving, transporting or delivering property; but shall accommodate its customers in the order of priority of tender, or receipt at any station of property delivered for transportation to any other station.

A plainly written or printed copy of the arrangement, classification, or specification of charges to be signed by the President, Vice President, General Freight Agent or Superintendent, and kept posted in a conspicuous place in each freight-house, station-house and depot, which copies to be subject to inspection without hindrance. A certified copy of said classified rates to be also deposited with the Auditor of the Canal Department at Albany within ten days after adoption, which copy, or a transcript thereof, shall be legal evidence in any court in this State. No alteration of

rates to be made for at least one month after filing specifications, and no change of rate greater than 25 per cent. to be made on any class of property within the current year.

Section 2 provides that no corporation shall directly or indirectly permit any other party to carry over its road any property for less or greater rates than itself is entitled to.

Section 3 provides that no corporation shall pay back directly or indirectly any portion of the sums charged, or make any rebate or reduction therefrom.

Section 4 prohibits any combination or agreement with persons or corporations, the effect of which would be to alter the specified rates. In cases where further transportation is by vessel or other road, the only price in addition to be the ordinary rates of vessels, etc.

Section 5. Violation is declared a misdemeanor—penalty \$1,000.

Section 6. To apply to all railroads in the State.

Section 7. To go into effect 1st April, 1860.

#### Gettysburg Railroad.

The President, R. McCurdy, has just published the annual report of the company owning this road, which was opened through last summer. Before completion, it was operated by the Hanover Branch Company, whose road it joins at Hanover, and thence extends west to Gettysburg. Since that time, the company has conducted its own business with a single engine and passenger car, and 20 lime cars. The gross earnings of the year amounted to \$29,002; and the expenses to \$9,499, leaving a net income of \$19,563. The total cost of the road to the 31st December, 1859, is stated at \$274,481. In this cost are included a funded debt of \$83,000, and a floating debt of \$94,560. The company expect to satisfy the floating debt by using the remainder of \$200,000 six per cent. bonds already provided. This road will probably be further extended to Waynesboro.

#### Coal Trade of Pittsburg.

The coal trade of Pittsburg including the coal from the Monongahela bituminous region has increased year by year as shown in the following table:—

Years.	Exported bushels.	Consumed bushels.	Total bushels.
1845 .....	2,660,340	2,189,660	4,850,000
1846 .....	5,236,500	2,739,280	7,975,780
1847 .....	7,200,450	2,355,530	9,555,980
1848 .....	7,150,355	2,670,205	9,820,560
1849 .....	7,145,150	2,804,850	9,950,000
1850 .....	8,560,180	3,940,020	12,500,200
1851 .....	8,250,120	4,499,880	12,750,000
1852 .....	9,960,950	4,599,150	14,560,000
1853 .....	11,590,730	4,359,270	15,950,000
1854 .....	14,632,580	3,322,380	17,955,960
1855 .....	18,560,158	4,315,292	22,875,450
1856 .....	8,165,196	1,834,804	10,000,000
1857 .....	25,684,550	3,289,046	28,973,596
1858 .....	24,696,669	4,803,331	29,500,000

These figures show how steady and wonderful has been the increase in this great and important branch of business. Excepting the year 1856, in which the Ohio was unnavigable for coal boats for more than 200 days, its progress has been steadily onward. Within the 14 years included in the above exhibit it has increased six-fold. The value of the coal shipped in 1858 amounted to \$3,169,894. The returns for 1859 will not be far different from those of the two years 1857 or 1858.

#### Cincinnati Stock Sales.

By KIRK & OHSEVER.

For the week ending January 31, 1860.

BONDS.	Per cent.
Little Miami, 1st Mort. ....	85, and int.
Covington and Lexington, 2d Mortgage ..	75, and int.
Ohio & Miss., M. D., Construction .....	75, 25
Cinc. Ham. and Dayton, 2d Mortgage ..	75, 80
Indianap. & Cincinnati, do. ....	75, 85

STOCKS.	
Cincinnati, Hamilton & Dayton .....	Ex Div. 63
Columbus and Xenia .....	82
Indianapolis & Cincinnati .....	40
Little Miami .....	82

#### Railroad Earnings.

The receipts of the Grand Trunk Railway of Canada for the week ending Jan. 21,

were .....	\$50,097 58
Week ending Jan. 22, 1859 .....	39,982 58

Increase .....	\$10,165 06
Total traffic from July 1st, 1859 .....	\$1,525,708 18
Same period last year .....	1,278,587 08

Increase .....	\$247,121 10
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The earnings of the Chicago, Iowa, and Nebraska Railroad—the Iowa connection of the Galena and Chicago road—for the years 1858 and 1859, were as follows:

	1859.	1858.
Passengers .....	\$31,593 88	\$15,379 29
Freight .....	75,608 59	32,817 86
Mails, etc. ....	5,473 97	2,655 08

Total .....	\$112,773 44	\$50,852 23
Increase .....	\$61,821 21	

Up to last June the road was only opened to Lisbon, a distance of sixty-four miles, and it has been running to Cedar Rapids only about six months.

Annexed are the receipts of the Sixth and Eighth Avenue Railroads:

	1859.	Sixth Avenue.	Eighth Av.
January .....	\$25,373 46	\$29,845 77	
February .....	22,166 63	26,274 02	
March .....	26,435 87	31,228 53	
April .....	27,099 85	31,828 87	
May .....	30,404 00	35,554 66	
June .....	28,793 88	34,167 72	
July .....	27,876 21	34,630 87	
August .....	28,553 98	33,682 28	
September .....	30,268 67	31,611 95	
October .....	34,600 67	32,739 73	
November .....	31,165 48	30,166 59	
December .....	29,845 36	30,527 77	

Totals .....	\$342,583 56	\$382,256 21	
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#### Hoboken Horse Railroad.

This local road is now completed to Bergen Five Corners, and commenced operations on Wednesday, 1st inst. The cars which are run hourly from 6 A. M. to 7 P. M. are in the omnibus form and drawn by a horse. The conveniences of these cheap roads should be extended through all thickly settled neighborhoods in the country.

#### Southwestern Railroad.

The Eufaula Express is informed by Mr. McClelland, one of the engineers, that one of the cars on the above road, is expected to run within nine and a-half miles of Eufaula, by the 1st of February. The work between the two points is progressing rapidly, and will be completed, the Express states, by the time the bridge can be erected.

#### Heavy Verdict.

The Boston and Worcester Railroad Company recently recovered, against the Old Colony Company, the large verdict of \$41,501 75 for land taken to lay their track upon. It is between twelve and thirteen years since the land was taken, and the case has been in court most of the time since.



**Lehigh Coal and Navigation Company.**

The annual meeting of this company was held on the 3d May, 1859, when the following gentlemen were elected to the Board of Management: E. Hazard, Geo. Abbott, John Farnum, H. J. Boller, R. Richardson, Alex. Fullerton, A. Manderson, Jas. S. Cox, Edw. Yarnal and Jacob P. Jones. James Cox was elected President, and Edwin Walter, Treasurer and Secretary.

The business of the year was commenced on the 23 March, 1858, and closed on the 10th December. For the year the shipments of coal were as follows:—

At Mauch Chunk.....	393,167 tons
At East Mauch Chunk.....	179,204 "
At Penn Haven.....	199,867 "
At Rockport.....	67,118 "
At Whitehaven.....	69,643 "

Total shipments on the company's navigation.....908,999 tons, —showing an increase of 8,685 tons over the shipments of the year 1857. In addition to the above, 32,729 tons were taken from the company's Tamaqua mines.

The distribution of coal was as follows—consumed on the line of the canal, 114,537 tons; passed over into the Morris canal at Easton, 281,950 tons, and entered the Delaware Division canal, 512,512 tons. Of the coal that entered the Delaware division 293,475 tons reached Bristol; 164,149 tons passed into the feeder of the Delaware and Raritan canal and 54,888 tons were consumed on the line of that canal.

The shipments of lumber for the year amounted to 35,896,901 feet; and of total freight including coal and lumber, the descending tonnage amounted to 1,034,974 tons, and the ascending to 91,785 tons: total, 1,126,760 tons. In this is included 67,216 tons of iron ore and 58,202 tons of iron; also 19,585 tons of limestone, and 2,538 tons of slate.

The total profits of the company were \$595,856 against \$593,290 for the preceding year, but a slight diminution considering the financial condition of the country generally. The balance at the close of the year to the credit of profit and loss after paying all expenses and interest on debt, was \$343,863, against \$304,811 for the year preceding, being nearly 14 per cent. upon the capital. From this the usual dividend of 6 per cent. was declared; and the debt of the company was reduced \$354,977, viz, funded debt \$301,416, and floating debt, \$53,561.

The statements herewith submitted exhibit in detail the financial condition of the company on the 1st January, 1859:

**INCOME ACCOUNT.**

<b>Income—</b>	
Tolls on navigation, less collection expenses.....	\$466,212
Profit on coal and mine rents.....	105,592
Water rents, ground rents, etc.....	24,053
	\$595,857
Canal repairs, etc.....	\$62,827
Railroad expenses.....	21,931
State tax on capital.....	7,439
Balance.....	503,660

**PROFIT AND LOSS ACCOUNT.**

Balance to credit, 1st Jan'y, 1858.....	\$2,704,988
Balance from income, 1859.....	503,660
	\$3,208,648

Interest on debts.....	\$159,795
Dividend, May, 1858, 3 per cent.....	74,897
Do. Nov. " " ".....	74,897

Balance to credit, Jan'y 1, 1859.....	2,900,054
	\$3,208,643

**GENERAL LEDGER BALANCE SHEET.**

Capital stock.....	\$2,479,900
Common loans.....	2,790,082
Mortgage loan.....	829,222
Floating debt.....	231,532
Unpaid dividends.....	6,651
Arrears of interest.....	53,716
Profit and loss.....	2,900,053
	\$9,291,156

Canal and river improvements.....	\$4,455,000
Lehigh and Susquehanna railroad.....	1,380,000
Real estate, coal lands, railroads to mines etc. and wharves, etc. at Philadelphia.....	1,453,272
Moveable effects, debts due, bonds and mortgages, etc.....	1,925,479
Cash on hand.....	77,405
	\$9,291,156

Of the balance to the credit of profit and loss on the 1st January, 1859, the sum of \$983,139 78 is invested in the name of Trustees, as a Contingent Fund. Of this amount \$333,889 47 is in loans of the company, and the rest in other loans and available securities—the whole being included among the assets in the item of "moveable effects," etc.

The works of this company consist of the Lehigh navigation extending from Stoddartsville to the Delaware river at Easton, 84½ miles, in which there is an aggregate lockage of 1,286.7 feet, made by 78 locks and 31 dams. These locks will pass vessels of 120 tons from Whitehaven to Easton. Above Whitehaven there is no ascending navigation. The Lehigh and Susquehanna Railroad (belonging to this company) connects the two rivers so called, the distance between Whitehaven and Wilkesbarre, the latter on the Susquehanna, being 20 miles. The company also owns several mine railroads and also expensive works for the accommodation of their coal business at Mauch Chunk, Easton, Philadelphia, etc. These coal lands are also very extensive and embrace those of Summit Hill, etc.

This company was chartered so early as 1818. At that period the country about the upper Lehigh was a wilderness. No regular coal trade had then been commenced, nor was it until three years later that the first regular supply was brought to market which amounted to 365 tons. This was in 1820. In 1829, the quantity brought to market had increased to 25,110 tons, in 1839 to 221,850 tons; in 1849 to 801,246 tons, and in 1858 to 908,999. Such has been the progress of the coal business of the Lehigh Valley, rising in less than 40 years from 365 tons to 1,000,000 annually. In 1856, the total tonnage amounted to 1,186,294 tons which is the largest quantity as yet brought to market from the region in any one year. Upwards of 250 miles of railroad, chiefly employed in the coal and iron business are tributary to the works of the Lehigh Navigation Company. Among these is the Mauch Chunk and Summit Hill road built in 1827 and which was next to the Granite road at Quincy the first in the Union.

The following statement shows the earnings

and expenditures of the company for the years 1849-'58 inclusive:—

	Earnings.	Expenses.	Net Earnings.
1849.....	\$575,223	\$82,580	\$492,643
1850.....	607,176	178,949	428,227
1851.....	645,210	247,269	397,941
1852.....	722,999	145,953	577,046
1853.....	804,715	128,302	676,413
1854.....	1,090,652	149,713	940,936
1855.....	1,019,272	201,697	817,575
1856.....	864,657	229,736	634,921
1857.....	593,291	119,686	473,605
1858.....	595,857	84,758	511,099

The result of 1858 though a large diminution from preceding years is still satisfactory and promises well for the future.

The Managers' Report for 1859 will not be published until after the May meeting. In the meanwhile it is ascertained that the coal tonnage of that year was 1,050,659 tons.

**New York Pro Rata Bill.**

(Now before the State Legislature at Albany.)

**AN ACT in relation to the Transportation of Freight on the several Railroads in this State.**

§ 1. Every Railroad Corporation in this State, which now is or hereafter shall be engaged in the transportation or carriage of property, is hereby required to make up a full and complete arrangement and classification, in the order from the highest to the lowest, as each Railroad Corporation for itself shall rate the relative value of transportation of all and singular, the property usually carried by it, upon the whole or any portion of the line of its Railroad, and shall designate the several grades and orders of such arrangement and classification as Class 1st, 2d, 3d, 4th, which arrangement and classification shall also contain a full and complete specification of the rates and prices respectively, at which such Railroad Corporation will transport each article or class of articles of property, the transportation upon which is rated, at the same value respectively, which rate and price for transportation shall be specified at a sum certain per ton per mile, which rate and price of transportation shall apply as well to a lesser or fractional part of a ton, as to a greater quantity, than one ton (except as herein provided) to be transported upon the whole or part of its railroad.

A sum or charge not exceeding forty cents per ton, except as herein provided, and at that rate, as well for a lesser or fractional part of a ton as for a greater quantity than one ton, for all and singular, the receiving, loading, unloading, handling, and delivering, and all and singular the other acts and things usually done and performed appertaining to the receiving, transporting, and delivering by railroad, property of the kinds respectively mentioned in such arrangement and classification, whether transported over the whole or a part only of its railroad.

In case of any article, or class of articles of property, which usually has been transported by railroad, by the car load, barrel, package, or other known quantity, and not by the ton, such specifications may be made up in other reports as aforesaid, by the car load, barrel, package, or other known quantity, specifying the rate per mile at which the same shall respectively be transported by the car load, barrel, package, or other known quantity, as aforesaid; and the specific sums respectively for the receiving, loading, unloading, handling, delivering, and doing the other things aforesaid, by the car load, barrel, package, or other known quantity, and which last sums shall in no case exceed the said sum of forty cents (40) per ton, whether transported over the above or a part only of its railroad.

Every such railroad corporation shall at all times take, receive, transport, load, unload, handle and deliver, and do the things aforesaid; all way freight, and all property from any station on the line of its railroad, and from any other terminus



of such railroad to a way station, or station on the line thereof, which it may transport ordinarily over the line of its railroad or any part thereof; and it shall transport each and all said way freight, and each and every item of and article of said property transported upon its railroad at the same rate per ton per mile, as that mentioned in said arrangement and classification and specifications, except as herein provided, and at the same rate per ton per mile, upon a portion of its said railroad as upon the above line thereof, when any item or article of property shall be transported upon any such railroad; and the same shall not be mentioned in the arrangement, classification or specifications herein required to be made by the railroad upon which the same is transported, the same shall be transported at the lowest rate per ton per mile, as aforesaid, as mentioned in said arrangement, classification and specifications aforesaid, for any other item or article of property, and all other charges for receiving, loading, unloading, handling, delivering, and doing the other things aforesaid; the same shall be the lowest rate per ton mentioned in each specification for such purposes. No article or class of articles of property, according to the arrangement and classification herein named, shall be charged a price for transportation per ton per mile greater than double the rate imposed upon the lowest article or class of articles named in such arrangement, classification—ores, mineral coal excepted. The same price shall in all cases be charged for the receiving, loading, unloading, handling and delivering, and doing the other acts aforesaid, in respect to any property, whether the same be carried upon the whole line of said railroad or only upon a part thereof, and such charges in all cases shall be according to the arrangement, classification and specification aforesaid.

Every lot and quantity of property, although the same shall consist of two or more items, articles, barrels, bales, parcels, or other known quantity, (being of the same classification and arrangement aforesaid,) offered for transportation at one time, or named upon one bill of lading, ticket, or other method of designating the property intended for transportation for one name or names, shall be considered one lot and quantity for the purpose of ascertaining the rates and aggregate price at which the same shall be transported, received, loaded, unloaded, handled, delivered, and for doing the other things aforesaid.

Any fractional part of a mile, which such property respectively shall be transported, when the same shall be transported more than one mile, shall be considered as a whole mile, in ascertaining the price of transportation of said property respectively.

No railroad corporations of this State, shall give to any station upon its line, or either terminus of its railroad, any precedence or preference over any other station upon its said railroad, in the use of its facilities for the receiving, transporting, handling, or delivering, or doing the other things aforesaid, of any property which may be transported upon either the whole or any part of its railroad, and as near as may be, shall receive, transport, handle, and do the other things aforesaid, all property which it transports upon the whole or any part of its railroad, in the order of priority of tender or receipt at any station upon its line, of such property, for the purpose of having the same transported to any other station upon its railroad.

A plainly printed or written copy of the arrangement, classification, or specification of prices for transportation, receiving, loading, unloading, handling, delivering and forwarding the other things aforesaid, which shall be in force at the time shall be signed by the President, Vice President, General Freight Agent, or Superintendent of each railroad, and shall at all times be kept posted up in a conspicuous place, in each freight house, station house, and depot of each railroad corporation, or used by it, in connection with its railroad, which copies respectively, shall at all times during business hours, be subject to inspection without hinderance.

A copy of such arrangement, classification, and

specification aforesaid, signed as aforesaid, shall be acknowledged before, and certified by some officer authorized to take the acknowledgement of deeds, shall be filed with the Auditor of the Canal Department at Albany, within ten days after the adoption, or the making of the same, or the making of any amendment, change or modification of the same, which copy, or a transcript thereof, and of the certificate of the acknowledgement thereof, certified with the time of the filing thereof by the said Auditor, shall be legal evidence in any court, civil or criminal, in this State, of the said arrangement, classification or specification, and the contents thereof, that the same was made by such railroad corporation, and of the filing and the time of the filing thereof. Such arrangement, classification, and specification respectively shall in all cases remain unchanged, for at least one month after the adoption and filing as aforesaid of the same, and the pro rata price for the transportation of any article or class of articles aforesaid, shall in no case be changed, or any alteration of any such arrangement, classification or specification more than 25 per cent. for the lowest aforesaid, as to such article or class of articles respectively in that current year, nor shall such railroad corporation collect or receive a less or greater sum in consideration, in payment for receiving, transporting, loading, unloading, handling, delivering, or doing the other acts and things aforesaid, than that which shall appear to be done by computation, from the arrangement, classification or specification aforesaid, in force at the time being.

§ 2. No railroad corporation shall directly or indirectly permit any other person or persons, corporation or corporations, to carry, transport, or forward over the whole or any part of its road, any property for less or greater rates, or prices respectively than those which the said railroad corporation itself would be entitled to receive for the receiving, loading, transporting, unloading, handling, and delivering and doing the other things aforesaid, respectively according to the provisions of this act.

§ 3. No railroad corporation shall directly or indirectly pay back any portion of the aggregate sums, respectively so as aforesaid to be charged by it, for the receiving, loading, unloading, transporting, handling and delivering, and doing the other things aforesaid, of property as aforesaid, or make any rebate or reduction therefrom, but shall, in all cases, keep and retain such, and all sums received by it for said receiving, loading, unloading, etc., any property as aforesaid.

§ 4. Prohibits any combination or agreement with persons or corporations, the effect of which shall be to alter the filed specification, etc., so that in cases where the further transportation is by vessel or other road, the only price in addition shall be the ordinary rates of said vessel, and the same provision for charge of handling.

§ 5. The penalty for violation is, that the offending party is guilty of a misdemeanor, and a penalty of one thousand dollars to be recovered by the party suing. Application may also be made to the Supreme Court, under Title 4, Chap. 8, Part 3, Revised Statutes, Of Proceedings Against Corporations.

§ 6. To apply to all Railroads.

§ 7. To go into effect April 1, 1860.

CENTRAL RAILROAD COMPANY OF NEW JERSEY, }  
New York, January 30, 1860.  
INTEREST.—The Interest Coupons of the 1st Mortgage Bonds due the 1st day of February next, will be paid at the office of the Company, No. 69 Wall st., on and after that date.

G. M. MILLIGAN, Treasurer.

**RAILROAD IRON.**  
90 TONS English of the pattern for sale by  
**GRUND & WESTERVELT,**  
January, 1860, 116 Pearl st.

**New FIRST CLASS FREIGHT ENGINE.**  
Cylinder 16x24. Wheels 5 feet. Fire-box 4 ft. 1 1/2 in. long, and 5 ft. 6 in. deep. 138 flues 12 ft. by 2 inches. Boiler 48 inches. Tender 2,000 gallons. For sale low by  
**WILLIAMS & PAGE,**  
3m52 44 Water st., Boston.

**LILLIE'S**  
Chilled and Wrought Iron  
**SAFES.**



OVER 40 of these Safes are now in use in New York City Banks; while 235 Bank Safes have been sold within two years to the different Banks throughout the Union. Second hand Safes for sale, that have been taken in exchange for LILLIE'S Chilled and Wrought Iron Safe.

**HOWE'S**  
IMPROVED STANDARD  
**SCALES.**  
STRONG & ROSS PATENT.



REQUIRE no Pit. Have no Check Rods. Will weigh when out of Level. Receive all friction and wear on Bauls instead of knife edges, as in other scales. No jarring of the platform affects the working of the Scale. Every Scale warranted to give entire satisfaction or taken back.

**FRANK E. HOWE,**

203 Broadway, 1st block below Astor House, New York.

**RAILROAD IRON.**

THE undersigned, agents for the manufacturers, are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States.

**M. K. JESUP & COMPANY,**  
44 Exchange Place.

New York, 1st June, 1859.

**STEEL, FILES, ETC.**

**R. GROVES & SONS,**

**SHEFFIELD, ENGLAND.**

MANUFACTURERS of warranted Cast Steel, superior quality, for Tools, Machinery, and Engineering purposes. Single and Double Shear, Blister, German Springs and Sheet Steel of every description—also, Cast Steel Files, of high reputation, especially adapted for the use of Machinists, and Saws and Edge Tools of all kinds. A stock of the above goods constantly on hand.

CORPORATE MARK  
**USE**

**CHAS. CONGREVE & SON, Agents,**  
13 Cliff street, N. Y.

**RAILROAD IRON.**

**WOOD, MORRELL & CO.,**

HAVING leased the extensive Works of the CAMBRIA IRON COMPANY, situated at JOHNSTOWN, Cambria Co., Penna., and purchased all their real estate, are now prepared to execute, at short notice, orders for **RAILS** of any required pattern or weight, on the most liberal terms.

**PHILADELPHIA, NORTH PENNA. R. R. BUILDING OFFICE,** No. 407 Walnut st.

**RAILROAD IRON.**

THE subscriber is prepared to enter into **CONTRACTS FOR RAILS** delivered at an English port or at a port in the United States.

**JAMES TINKER,**  
54 Exchange Place,  
NEW YORK.

Eric Rails, 57 to 58 lbs. per yard, on hand in **NEW YORK** and **NEW ORLEANS.**

**RAILROAD IRON**

**AND COMMON BARS.**

THE undersigned, sole Agents to Messrs. GUEST & Co., the proprietors of the Downais Iron Works, near Cardiff, South Wales, are daily authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

**R. & J. MAKIN, 70 Broad st.**

**RAILROAD IRON.**

THE subscribers, Agents for the Manufacturers, are prepared to contract for the delivery of **RAILROAD IRON** at any port in the United States or Canada, or at a shipping port in Wales.

**WAINWRIGHT & TAPPAN,**  
Boston, June, 1851. 29 Central Wharf.

**RAILROAD IRON.**

**CONTRACTS for RAILS**, at a fixed price or on commission, delivered at an English port, or at a port in the United States, will be made by the undersigned.

**THEODORE DEHON,**  
10 Wall st., near Broadway, N. Y.  
500 tons T Rails on hand, 54 to 57 lbs. per lined yard.



**OFFICE OF THE  
PACIFIC  
MUTUAL INSURANCE COMPANY,**  
TRINITY BUILDING, 111 BROADWAY,  
New York, January 18, 1880.

The following statement of the affairs of the Company is published in conformity with the requirements of Section 12 of its Charter:

Outstanding Premiums, January 1, 1880.....\$145,805 42  
Premiums received from January 1 to Decem-  
ber 31, 1880, inclusive.....823,653 08

Total Amount of Marine Premiums.....\$969,459 37

This Company have issued no Policies, except on Cargo and Freight for the voyage.  
No Risks have been taken upon Time or upon Hulls of Vessels.

Premiums marked off as Earned, during the period as above.....\$310,856 56  
Less Return Premiums.....55,872 16

Net Earned Premiums.....\$754,984 40

Paid for Losses, including an Estimate of Claims ascertained, but not yet due, less Savings, etc.....\$412,163 83

Re-insurances, Commissions and Expenses.....99,401 68  
511,565 51

Add Profits undivided December 31, 1880 .. 4,777 19

Net Profits.....\$248,196 08

The Assets of the Company on the 31st December, 1880, were as follows, namely:

Cash in Bank.....\$123,504 07  
New York City Bank Stocks, and State Stocks.. 216,275 00  
Loans on Stock, drawing interest.....181,975 64

Premium Notes, and Bills Receivable.....\$521,754 71  
Subscription Notes in advance of Premiums.... 317,594 84

Scripts of sundry Mutual Insurance Comp., Re-insurance and other Claims due the Company, estimated at.....139,428 25  
27,189 09

Total Assets.....\$1,005,966 89

In view of the above results, the Board of Trustees have this day resolved to pay a Dividend of Interest of SIX per cent. in cash on the outstanding Certificates of Profits, to the holders thereof, or their legal representatives, on and after Tuesday the 7th day of February next.

The Trustees, after reserving nearly SIX HUNDRED THOUSAND DOLLARS of profits, have further resolved, that the whole of the OUTSTANDING CERTIFICATES OF THE COMPANY, OF THE ISSUE OF 1867, be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 7th day of February next, from which date all interest thereon will cease. The Certificates to be produced at the time of payment, and canceled.

Also, Resolved, That a Dividend of THIRTY PER CENT. be declared on the net amount of Earned Premiums for the year ending December 31st, 1880, for which Certificates will be issued on and after Tuesday, the 7th day of February next.

By order of the Board,  
BENJAMIN A. ONDERDONK, Secretary.

**TRUSTEES.**

A. C. RICHARDS, J. K. MYERS,  
SHEPPARD GANDY, WILLIAM KENT,  
W. M. RICHARDS, DAVID P. MORGAN,  
G. D. H. GILLESPIE, BYRON SHERMAN,  
C. E. MILNOR, JEHIAL READ,  
MARTIN BATES, JR., W. M. BLISS,  
FREDK. B. BETTS, A. S. BARNES,  
MOSES A. HOPPOCK, J. E. HANFORD,  
SANFORD COBB, JR., THOMAS EAKIN,  
W. H. MELEN, ALEXR M. EARLE,  
T. B. MERRICK, H. L. ATHERTON,  
C. HADDEN, JOHN A. HADDEN,  
L. P. MORTON, GEO. C. WETMORE,  
F. W. MEYER, P. H. VANDERVOORT,  
JOHN B. ARTHUR, ALFRED EDWARDS,  
A. WESSON, WILLIAM LEONEY,

ALFRED EDWARDS, President.  
WILLIAM LEONEY, Vice Pres't.  
BENJAMIN A. ONDERDONK, Sec'y.

**THE FARNLEY IRON CO.,**

Near LEEDS, Yorkshire,  
MANUFACTURERS OF  
LOCOMOTIVE TIRES,  
TIRE BARS,  
BOILER PLATES, ETC.

The undersigned are prepared to execute orders for

**TIRES,**

Manufactured at these celebrated Works,  
OF ALL SIZES.

A STOCK CONSTANTLY ON HAND.

The quality of the FARNLEY IRON is precisely the same as that of LOW MOOR and BOWLING, being from the same bed of mineral.

For sale, at manufacturer's prices, by

**M. K. JESUP & COMPY,**

44 Exchange Place, New York,

SOLE AGENTS for the UNITED STATES and CANADAS.

**RAILROAD IRON.**

THE UNDERSIGNED are prepared to contract for the sale of

**RAILROAD IRON**

on advantageous terms, delivered at ports of England, Wales, or the United States.

**MEAD & BELL,**  
17 William Street, N. Y.

**LACKAWANNA  
IRON AND COAL COMPANY,  
SCRANTON, LUZERNE CO., PA.**

BY the completion of the DELAWARE, LACKAWANNA AND WESTERN RAILROAD, this Company are enabled to obtain the MAGNETIC ORES from the most celebrated mines in New Jersey, which used in combination with their native ores, produce a quality of iron not surpassed.

These Works have been greatly enlarged the past year, and are, therefore, prepared to execute orders promptly for RAILROAD IRON of any pattern and weight, Car Axles, Spikes, and Merchant Iron. They have on hand patterns for T RAILS, of the following weights per lineal yard, viz—25, 30, 36, 40, 45, 50, 60, 62, and 75 lbs.

Samples of RAILS and MERCHANT IRON may be seen at the office of the Company, 46 Exchange Place, N. Y.

Address **J. H. SCRANTON**, President,  
Scranton, Pa.  
or **DAVID S. DODGE**, Treasurer,  
46 Exchange Place,  
NEW YORK

**RAILROAD IRON.  
THE RENSSELAER IRON COMPANY,  
TROY, N. Y.,**

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

**OLD RAILS**

received in exchange for new, or for re-manufacturing.  
**JOHN A. GRISWOLD, Agent,**  
TROY, N. Y.

New York Agency:  
**BUSSING, CROCKER & DODGE,**  
32 CHURCH ST.

**CAST STEEL,  
Of First Quality and Warranted.**

**BAR, TOOL, DRILL, AND DIE STEEL.**  
LOCOMOTIVE, CAR AND CARRIAGE CAST STEEL.  
**CAR SPRING STEEL.**  
Far superior to the ordinary kind.

**FROG PLATES, POINTS.**

Saw, File, Cutlery, Rake, Hoe, Axe and Plough Steel. Gun Metal. Wire and Machinery Steel.  
ORDERS FILLED PROMPTLY AND AT LOW PRICES.

**SALTUS & CO.,**  
45 CHURCH ST., New York.

**MORRIS, WHEELER & CO.,**  
SUCCESSORS TO

**MORRIS & JONES & CO.,  
IRON MERCHANTS,  
MARKET AND SIXTEENTH STREETS,  
PHILADELPHIA.**

**IRON AND STEEL**

IN ALL THEIR VARIETIES.  
BOILER PLATE, CAR AXLES,  
BOILER RIVETS, RAILROAD IRON,  
CUT NAILS and SPIKES, PIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of IRON can be executed.

**IRON BOILER FLUES.  
LAP-WELDED BOILER FLUES,**

1½ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

**Wrought Iron Welded Tubes,**  
From ¼ to 5 inches bore, with Screw and Socket Connections.  
T's, L's, Stops, Valves, Flanges, etc., etc.

MANUFACTURED AND FOR SALE BY  
**MORRIS, TASKER & CO.,  
PASCAL IRON WORKS.**

Established 1831.  
WAREHOUSE—209 SOUTH THIRD STREET,  
PHILADELPHIA.

STEPHEN MORRIS, CHAS. WHEELER, JR.,  
THOS. T. TASKER, JR. STEPHEN P. M. TASKER.

**RAILROAD IRON.**

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. For sale by

**S. W. HOPKINS, Broker,**  
72 Beaver St., New York.

**RAILROAD IRON.**

THE undersigned, Agents for the Manufacturers, are prepared to contract to deliver, free on board at shipping ports in England, or at ports of discharge in the United States, RAILS OF SUPERIOR QUALITY, and of weight or pattern as may be required.

**VOSE, LIVINGSTON & CO.,**  
9 South William St.

New York, Aug. 1, 1880.

**ROUND OAK IRON WORKS,  
STAFFORDSHIRE.**

**LORD WARD, Proprietor.**  
MANUFACTURE RAILS, BOILER PLATES, SHEETS, HOOPS and BARS of every variety.  
Address **RICHARD SMITH, Esq., Dudley.**

UNITED STATES OFFICES.  
NEW YORK, No. 17 Nassau St.  
BALTIMORE, over Farmers' & Mer. Bank.  
**NORRIS & BROTHER, Agents.**



**RAILROAD IRON.**

THE undersigned, Agents for leading Manufacturers in STAFFORDSHIRE and WALES, are prepared to contract for delivery on board ship at LIVERPOOL, or WELSH port.

**C. CONGREVE & SON,**  
13 Cliff st., N. Y.

**THE PHRENOLOGICAL BUST,**

DESIGNED especially for Learners; showing the exact location of all the Organs of the Brain, fully developed which will enable every one to study the science without an instructor. It may be packed and sent with safety by express, or as freight (not by mail), to any part of the world. Price, including box for packing, only \$1.25. **FOWLER AND WELLS.**

"Those who cannot obtain the services of a professor may learn, in a very short time, from this model head, the whole science of Phrenology, so far as the locations of the Organs are concerned."—N. Y. Daily Sun.

Private Examinations daily, with full written descriptions of character, by **FOWLER AND WELLS,**  
308 Broadway, NEW YORK.

**Patent Reversible Baggage Check.****WM. W. GODDARD,**

No. 253 Pearl st., NEW YORK,  
MANUFACTURERS OF ALL KINDS

**Braziers & Sheet Copper,**

YELLOW SHEATHING METAL, BOLTS AND NAILS,  
COPPER BOTTOMS,  
Locomotive Strips, Tubing Bolts and Bars,  
COPPER AND BRASS RIVETS AND BURS,  
Large Flats and extra-sized Sheets, rolled to order at short notice,  
TINNED COPPER OF ALL DIMENSIONS,  
INGOT AND PIG COPPER.

**METALS.****S. W. HOPKINS,**

METAL BROKER,

72 BEAVER ST., NEW YORK.

INGOT COPPER, PIG LEAD, BLOCK TIN, SPECTER,  
Sheet Zinc, Antimony, Tin Plates, Roofing Plates, Pig,  
Bar, Hoop, Sheet and Boiler Iron.

**REFERENCES.**

Hon. DANIEL F. TIEMANN, Mayor, New York.  
WM. A. COBB, Esq., Pres't Fulton Fire Insurance Co., N. York.  
Messrs. T. B. CODDINGTON & Co., New York.  
P. & J. P. HAYES & Co., Boston.  
" FARRAR, FOLLETT & Co., "  
" E. J. ETTING & BROTHER, Philadelphia.  
" NATHAN TROTTER & Co., "  
" E. L. PARKER & Co., Baltimore.  
" E. PRATT & BROTHER, "  
" THOMPSON & OGDENSLY, "

**DELAFIELD & BAXTER'S,**

Late OGDEN & DELAFIELD,

**ROSENDALE CEMENT.**

WE are prepared to enter into arrangements for supplying our CEMENT for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength. For sale in tight barrels, well papered, on application at their office, by **DELAFIELD & BAXTER, 104 Wall st.** The above CEMENT is used in most of the fortifications building by government.

**Rosendale Hydraulic Cement.**

THE NEWARK AND ROSENDALE CEMENT COMPANY are now receiving fresh from the Mills their approved ROSENDALE CEMENT, warranted pure and free from quick lime, and which has given such general satisfaction in the various government and other public works in which it has been used. Purchasers and shippers should be careful to get the genuine ROSENDALE CEMENT, branded "NEWARK AND ROSENDALE," "H. WILDE." This Cement does not swell and burst the hoops when stored in warm climates. It is packed in tight kiln dried barrels, and is specially adapted for safe shipping on long voyages. Terms reasonable, which may be known by addressing,

**JOHN H. STEPHENS,** President, Newark, N. J., or  
**HENRY WILDE,** Secretary, 90 Wall st., N. Y.

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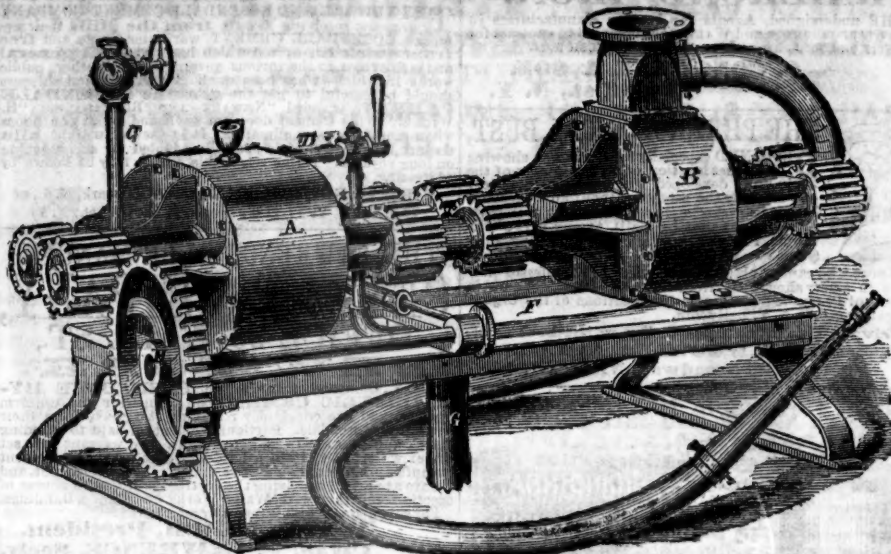
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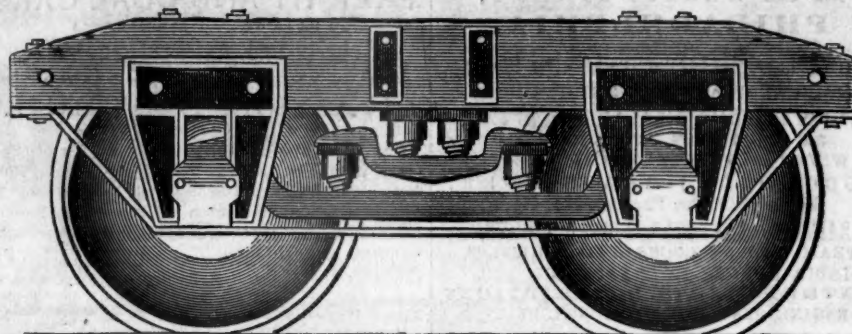
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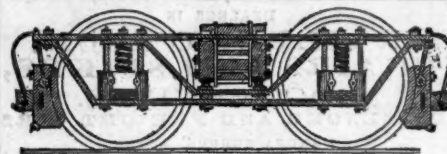
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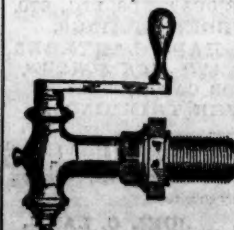
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